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## Cybersecurity

According to a report by the Online Trust Alliance cyberattacks have doubled in 2017 alone, from small businesses to gigantic corporations, cyberattacks in Canada alone have cost them \$14 billion in 2017. The

average downtime for a cyberattack is 23 hours costing companies millions of dollars in the process, the bigger the company the more money it costs them. Companies that are more targeted for a cyberattack are the ones with 250 or more



employees, 2 times more likely than a company with 10 to 49 employees. In 2017 many banking companies in Canada like the Bank of Montreal, and the Canadian Imperial Bank of Commerce lost close to 90,000 customers to cyberattacks. In order to prevent these Cyberattacks, a massive cyber insurance company, Chubb has made it their goal to help other companies in defending their businesses against cyberattacks. Chubb offers tools that can be used to help with cybersecurity, a notable case is that of their *Cyber Index*, which provides companies useful data

on how cyberattacks are occurring and how they can be stopped. Chubb allows users to defend themselves against cyber attacks in this modern world, where simple emails create giant problems. The good news is that close to 93% of cyber attacks can be prevented by taking simple actionable steps giving hope to what future cyber attacks have to offer.

### Works Cited

No author, no date, "The Importance of Cybersecurity in Business" BBC.com, [Cybersecurity](#)