

Better safe than sorry

Your broker always keeps you informed... If you are unsure, come and find us

Spain: 200,000 daily Cyber Attacks on businesses



Dangers do exist, and even more so on the Internet. Public enemy number one of SMEs in our country are probably hackers in any way, shape or form. The figures are staggering: over 200,000 attacks daily on SMEs that are concerned about their data. **In fact, Spain ranks third in the number of cyber attacks.**

Cyber Risk is the possibility that your business suffers a computer attack.

Cyber Attack is a data breach attempt, either through malicious emails, by stealing sensitive personal or financial information..., or with a smear campaign towards your brand or reputation.

The enemy lies within

70% of all Cyber Attacks take place within companies and are usually inside jobs. They cause direct and collateral damage, can hit the company's waterline and seriously disrupt sales. SMEs are unaware of how common cyber attacks are, and that's why they're easy targets.

And anyone can be behind them... A disgruntled employee of a small business... An accountant with a miserly pay check... A resentful partner...

Hackers use SMEs as backdoors to large corporations

Small businesses are often a backdoor to large corporations or institutions, and hackers are well aware of this. Spain has a lot of small fry that supply the big fish. If a supplier, however small, is attacked, it can set off a chain reaction and will be responsible for it.

Luckily there's a solution. An estimated 35% of businesses in Spain of all sizes invest in cyber insurance. This kind of insurance is in high demand, protects your livelihood and that of your workers from major harm, and can provide coverage that includes **multi-media liability, safety and privacy, data rescue, lost revenue, management costs, data-napping and extortion.** It gives you peace of mind with "protection that guards against any worse case scenario", as it alleviates any damage caused. In addition, businesses gain greater awareness and adopt new security measures to better protect themselves.

7 out of 10 businesses disappear following a security incident; play it safe and allow us to analyse your risk. We know how to do it and how to protect your business.

#E2K
BROKERNET
National Network of
Insurance Brokers

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What kind of mischief caused by your children is covered by your Household insurance?

Didn't you know? Household insurance protects you against a lot of the mischief your little ones get into, even things that happen outside your home. For example...

Child walks dog and they both run into a passerby who falls and gets injured.

Boy argues with little redhead friend and breaks her glasses.

Child on his new bicycle with training wheels careens into a lady on the pavement.

Boy imitating his dad fills the sink until it brims over and floods the bathroom because he wants to shave.

Boy tosses his Star Wars 2015 lightsaber out the window and crosses over to the dark side of the force.

There's no stopping mischief, but we can make sure it's covered.



“My partner and our will” . Until death do us part



A “bow” (the front part of a ship) is not the same as a “bow” (a weapon to shoot projectiles with). And “marriage” is not the same as a “domestic partnership”. The Spanish Constitutional Court states that **common-law relationships** (registered in the corresponding Domestic Partner Register) **have nothing to do with marriage**, because the partners **decline to enter into one and** accept the consequences this entails.

What happens if one of the partners were to die? And worse yet, if the other is not registered?

Surviving spouses can legally benefit from their inheritance, but not domestic partners. Furthermore, the law differs from one Autonomous Community to another. Aragon, Catalonia and Madrid, for example, have different inheritance laws.

According to the INE (Spanish National Statistics Institute), in 2014 there were 1.6 million domestic partnerships (14% of the total). This trend indicates that traditional marriage is giving way to common-law relationships.

“Big problems need big solutions”

“We are in a domestic partnership and have no children together, but I have two from a previous marriage. I’ve taken out a life insurance policy. Who would benefit from it if I die?”

If you have no will, your children will benefit; if you have no children, your parents will; if they are no longer alive, your siblings, nephews and nieces. Partners are excluded from collecting benefits unless they are listed as beneficiaries.

I suggest you think about this over the weekend and if necessary, we’ll go over your life insurance to make sure it is adequate for your personal situation.

According to our experience, the best solution is to **make a will**: a simple document that costs very little. Any notary can give you advice. It can be modified when your circumstances change or one of your heirs dies. Above all, if you want to **adequately protect your partner with life insurance, clearly state the name of the beneficiary**.

Recommendations

Since February: The Department of Traffic threatens uninsured vehicle owners with fines

The Spanish Department of Traffic (DGT) has launched a communications campaign aimed at uninsured vehicle owners. It warns them to ensure their policy is current, as beginning 1 April they could face fines ranging from 600 to 3,000 euros.

The information campaign begins this February and will continue until March. In April, the Insurance Compensation Consortium will again cross-match information included in the FIVA (Automated File of Insured Vehicles) and the DGT to correct any discrepancies.



Attempted insurance scam by 10 pregnant women

The Spanish Civil Guard has dismantled a group that plotted to scam insurance companies by using pregnant women who ultimately miscarried. 19 people have been detained in the operation.

The alleged scam, possibly involving up to 10 pregnant women, consisted in simulating a traffic accident that resulted in a miscarriage, when in fact, it was induced by taking drugs. Later, they put in a claim with their insurance company. The scam does not involve health professionals, who are actively collaborating in the inquiries.

Anecdote