



“Cyber risks & employee wellbeing”

Steve Herbert
Wellbeing & Benefits Director
Partners&

Presentation date: 12 July 2023

Cyber risk facts:



The **average** cost of a data breach in the financial services sector is:

\$4.82m

...but insurance helps!



Take-up of **cyber insurance is highest in the financial services industry.**

74%

of financial services organisations have cover in place.

So, is there a problem?

- **Insurance is a vital backstop**
- **At least 1 in 4 still not covered**
- **Reputational risks remain!**



Your people remain the biggest risk:



88%

**of data breaches are caused by
human error**

(accidental **not deliberate criminality)**

Why is this?

- **More sophisticated attacks?**
&
- **Insufficient training?**

&/Or

- **A more disengaged workforce?**
&
- **Distracted or unwell employees?**



Employee Engagement Index (Europe)

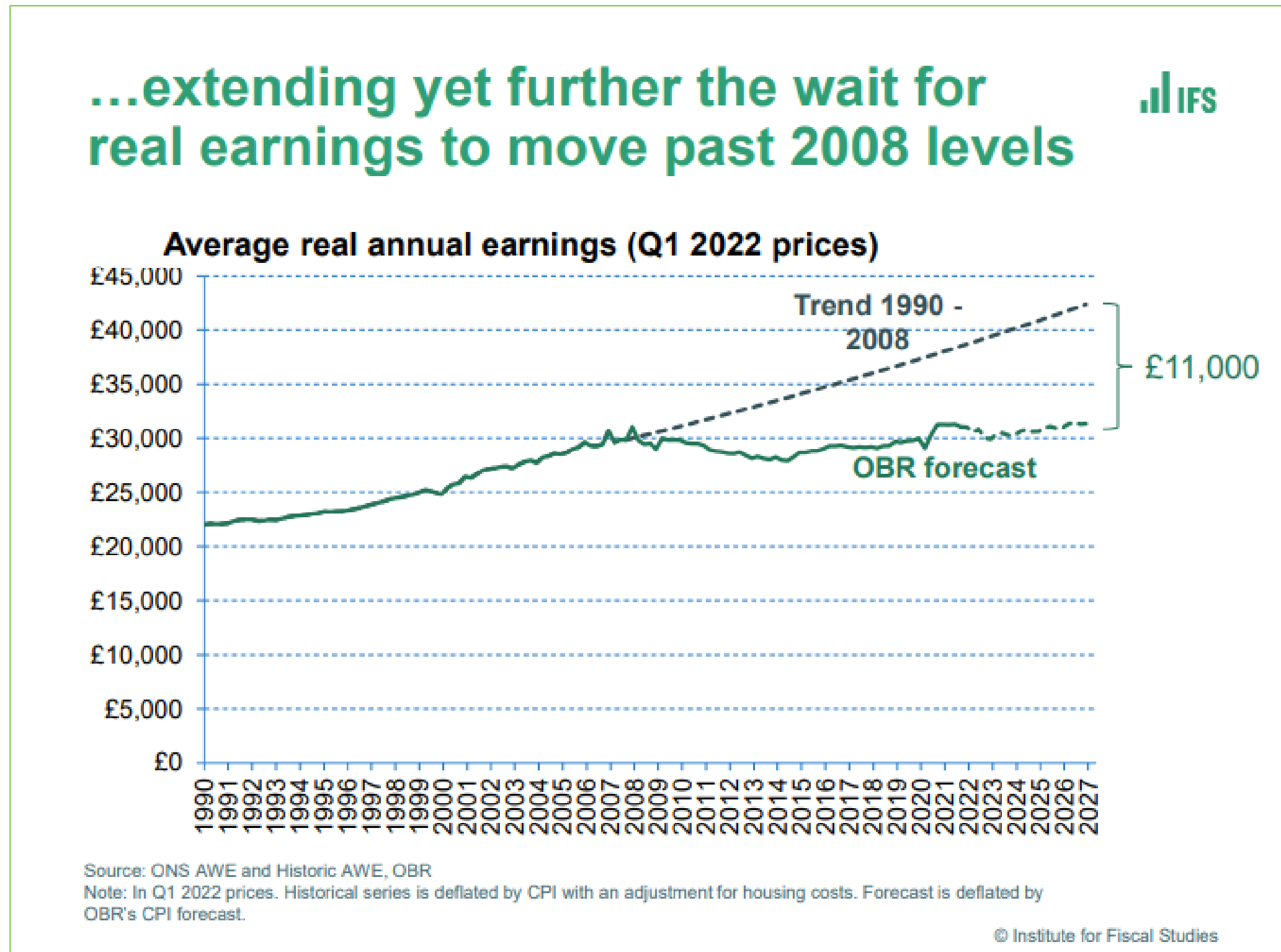


Rank	Country	Change*	% Engaged
1	Romania	+3	33
2	Estonia		25
3	North Macedonia		
4	Iceland	-2	24
5	Kosovo	-3	24
6	Lithuania	+9	24
7	Albania	0	23
8	Denmark	+2	22
9	Montenegro	+3	21
10	Latvia	+5	21
11	Bulgaria	+4	21
12	Malta	0	21
13	Hungary	+1	21
14	Sweden	+2	21
15	Bosnia and Herzegovina	+4	20
16	Cyprus	0	20
17	Norway	+2	19
18	Portugal	+1	19
19	Serbia	+1	17
20	Croatia	+5	17

Rank	Country	Change*	% Engaged
21	Germany	+1	16
22	Slovenia	0	16
23	Slovakia	+3	16
24	Poland	0	16
25	Switzerland public	0	16
26	Finland	+2	14
27	Netherlands	+4	13
28	Greece	0	12
29	Greece	+3	11
29	Switzerland	-1	11
30	Belgium	-1	11
31	Ireland	-1	11
32	Northern Cyprus (Territory of Republic of Cyprus)	+1	10
33	United Kingdom	-2	9
34	Austria	-1	9
35	Spain	+1	9
36	Luxembourg	0	8
37	France	-1	6
38	Italy	0	4

Source: [Gallop State of the Global Workplace Report 2022](#)

Financially distracted workers...



“We are still struggling to get significantly past 2008 levels of earnings”

Employees with financial problems:



5x

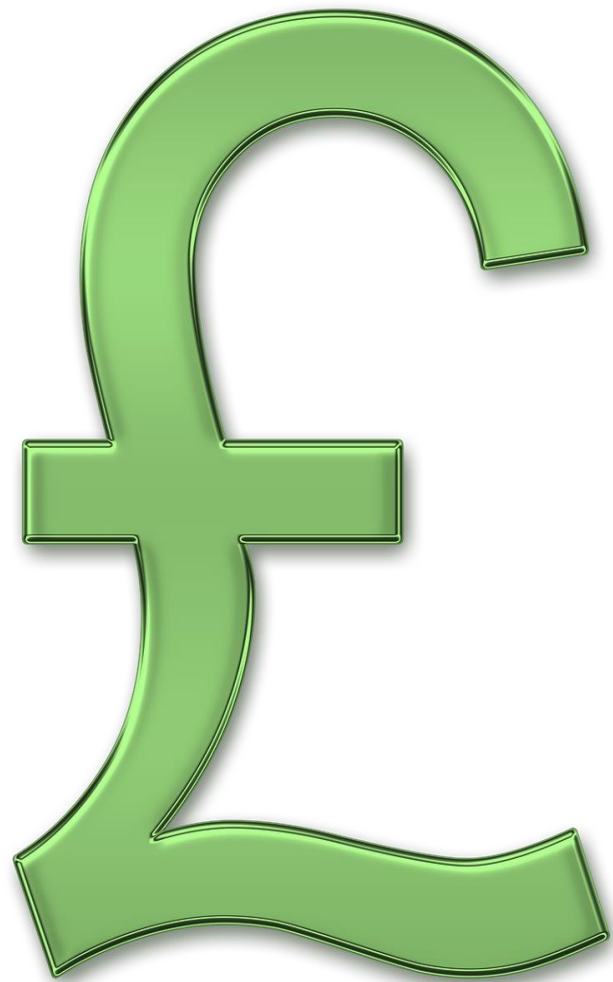
more likely to have troubled work relationships

6x

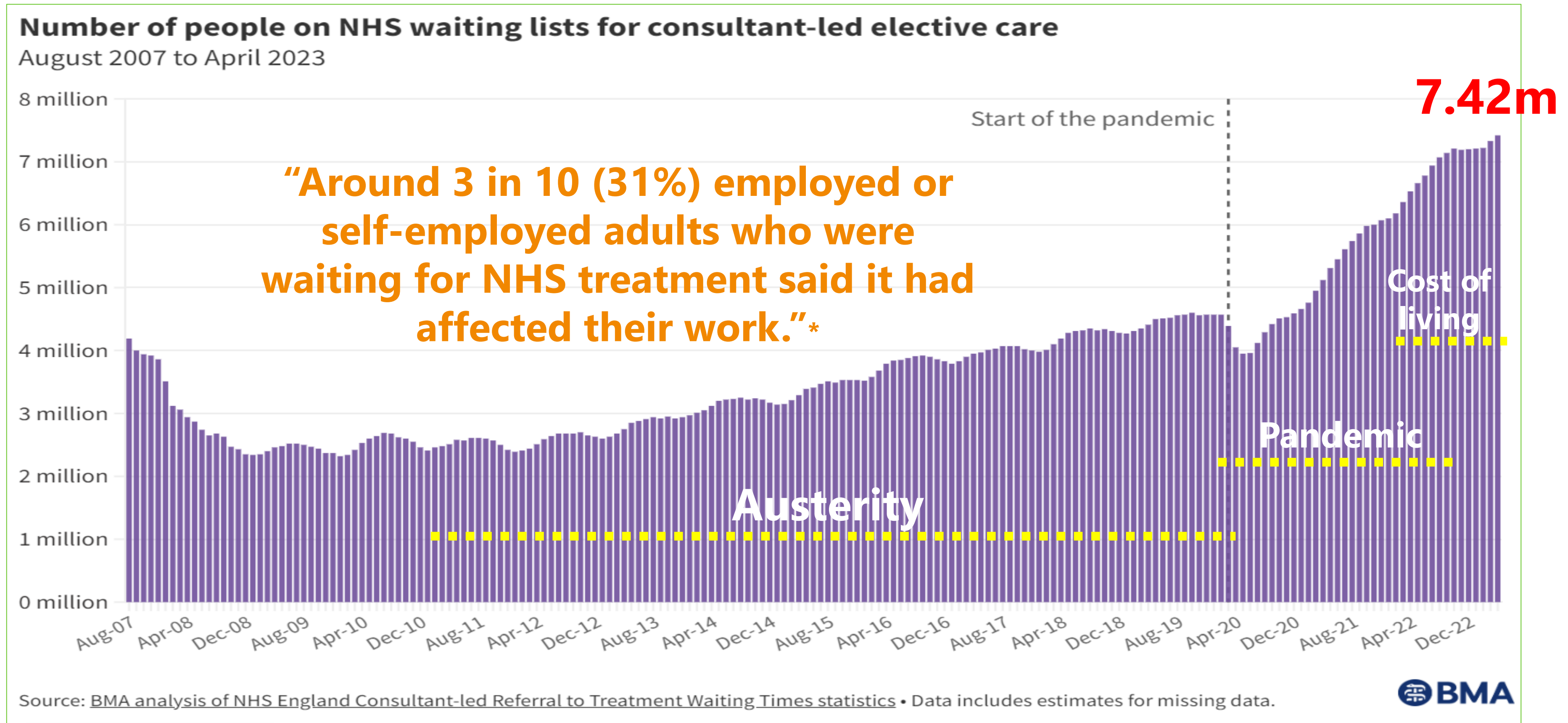
more likely to produce poor-quality work

7x

more likely not to finish their daily tasks



Medically distracted too?



How to reduce Cyber risks?

- **More sophisticated attacks?**
& **Insure**
- **Insufficient training?**
Train

&/Or

- **A more disengaged workforce?**
& **Communicate**
- **Distracted or unwell employees?**
Support



Support all aspects of wellbeing!



Many thanks for listening!



Presentation date: 12 July 2023



Please note:

- **Any statistics used in these slides are illustrative and simplified examples only to aid understanding. All figures used are correct at the time of recording/delivery (12/07/2023).**
- **This material is for general information only and does not constitute investment, tax, legal or any other form of advice. You should not rely on this information to make (or refrain from making) any decisions. Always make decisions based on your own personal circumstances.**
- **Links to external sites do not constitute any endorsement and are supplied for information only. Always exercise care when opening links from third-party sources.**

**Partners& Limited is authorised and regulated by the Financial
Conduct Authority.**

Registered in England and Wales. No 00497227.

**Registered office MRIB House, 25 Amersham Hill, High
Wycombe HP13 6NU**

