

DID YOU KNOW?

According to the Association of Certified Fraud Examiners, employees with senior status are more likely to cause organizational losses through identity theft since they usually have more access to employees' personal information. Read on for how you can protect your employees—and your business—from identity theft.

Reducing the Risk of Employee Identity Theft

Data breaches are increasingly common occurrences, and companies are losing important data to hackers in cyber attacks. However, the greatest threat to a company's security actually rests with the employees of the company—whether by choice or by negligence. As an employer, you are responsible for protecting your employees' personal information as well as your business' information. The following are some steps you can take to ensure that the information your company possesses is not compromised.

First, the best way you can be proactive about security protection is to continuously learn about new threats. The biggest mistake employers make is assuming that they have already taken care of any possibility of an employee breach by gaining employee signatures through a data policy. Likewise, regularly educating employees about the risks of a data breach—and how they can possibly contribute without realizing it—is a must.

Employee personal devices, while beneficial to your workflow, can be a security risk if they are lost or stolen. If employees have work-related information on their smart phones or laptops, you should establish a usage policy for these devices to

help reduce the risk of data theft.

Another dangerous assumption employers make is thinking breaches only happen through cyber theft. Securely storing sensitive information that is on paper will also help protect employees' personal information from unauthorized use. Human resources professionals especially need to be aware of this risk. Locking filing cabinets and shredding documents with sensitive information are basic steps to ensure security.

Business Premises Liability: What Can You Do?

When it comes to a business' liability, customer safety can be a muddled area. If someone enters a place of business and is injured, who is at fault? In court, it can be tricky for a business to prove that its establishment had no part in an accident, and an injured plaintiff may be able to point out certain circumstances that show negligence on an owner's part. The following are guidelines for how you can ensure your customers' safety.

While you probably already keep your business premises clean and orderly, it's a good idea to document what you do. The physical condition of your building should also be taken into account. Is the floor missing tiles? Are there unseen protruding edges? Any defect can be used against you, no matter how small or insignificant you think it is.

Have an employee walk through your building and make sure he or she records any risks, what actions were taken to resolve them and the time at which they took place. Having this documentation, if your company is taken to court for an incident, will show your honest attempt to mitigate safety risks.

If you know something is likely to cause harm or problems, get ahead of it. For example, this could mean putting "Caution" signs on wet floors or banning food and drinks to avoid spills.

Also, monitor areas where customers have access, including merchandise displays they may interact with. For example, if you have heavy boxes stacked high or large items on a top shelf, consider how you could readjust these items to lessen the risk of customers injuring themselves. If you cannot rearrange your merchandise, make sure a sign is clearly displayed that advises customers to seek help from an employee.

Even if you have taken every precaution to ensure safety, it is a good idea to have a professional examine your property for any problems you might not have noticed. Most importantly, contact your insurance broker to discuss liabilities your business may have. Contact your Beyond Insurance Brokers Inc. representative today to learn more about what you can do to prevent injuries—and lawsuits.

According to a study from Vontu Inc. and Ponemon Institute, 69 per cent of companies with reported data breaches claim that both malicious (30%) and nonmalicious (39%) employees were the cause.

In that same study:

