



# Cybersecurity fact vs. fiction: 5 key insights

Read on for key insights<sup>1</sup> from Nationwide's Agency Authority study that help shed light on this tricky topic.



## 1. FICTION: If my business is attacked, I'll be able to recover fairly quickly.

**FACT:** When impacted by a cyberattack, 58% of business owners said it took them longer than a month to resume normal practices.

## 2. FICTION: It's unlikely that I'll ever personally experience an attack.

**FACT:** About 1 in 5 have experienced a cyberattack (26% of business owners and 14% of consumers).



## 3. FICTION: My antivirus software will protect my business from an attack.

**FACT:** While 4 in 10 believe their antivirus software will protect them, **the reality is that its protection is limited.**

Antivirus software can only remove malicious programs after it's already been infected, and many IoT (Internet of Things) devices connect to your network with no antivirus protection whatsoever.



## 4. FICTION: My insurance policy will protect me.

**FACT:** Unless you have a cybersecurity policy, this may not be true. Less than half of all business owners (45%) and **only 13% of consumers indicate that they have some type of cybersecurity insurance.**



## 5. FICTION: My business is too smart and too careful to experience an attack.

**FACT:** Simple measures such as protecting against viruses, securing networks, backing up data and employing best practices around payment cards are **taken by only about half of business owners.**



Learn more about Nationwide's Agency Authority research findings by visiting [nationwide.com/agents/industry-insights](https://nationwide.com/agents/industry-insights)



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<sup>1</sup> All is data from the Nationwide Agent Authority Survey (September 2020).

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