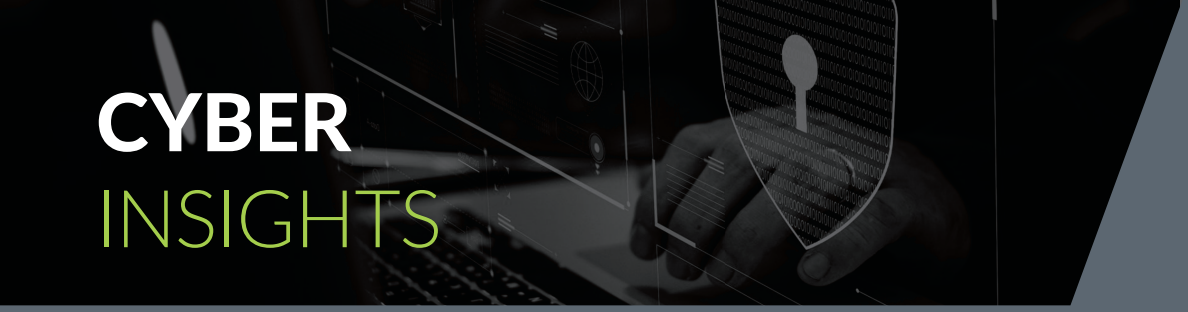

CYBER INSIGHTS

HENDERSON INSURANCE

NAVACORD®

How to Mitigate Board Cyberattacks

A data breach involving sensitive board information can result in costly litigation and ruin an organization's reputation.

Cybercrimes have always been a threat to organizations, but they have increased in the past two years due to the COVID-19 pandemic when many companies turned to remote work. Board members need to be vigilant about cybersecurity to protect the organization's finances, liability, reputation and future growth.

The following are tips will help prevent board cyberattacks:

1. Manage board materials digitally.

Instead of relying on printed versions of board books, disclosures and other important materials, boards should have a secure, digital solution that is accessible from a single portal. This portal should include encryption, two-factor authentication and biometric scanning devices, such as voice, fingerprint, facial or iris recognition.

2. Set appropriate permissions.

Make sure each board member only has access to what they need—no more and no less.

3. Protect meeting minutes.

Ensure that meeting notes are prepared quickly and destroy notes used to compile them. Make minutes available to board members in a read-only format, and consider limiting how long a member can access them digitally.

4. Require board members to use company email addresses.

Personal email accounts lack adequate security for sensitive information. Provide board members with a company email address and require they use it for all board-relation communications.

5. Use secure devices.

Insist that board business be conducted only on safe, trusted devices. Also consider wiping all locally stored information from devices that have not been connected to the internet within an established period, such as 90 days.

If you want to learn more about prioritizing cybersecurity or would like additional information, please reach out to your local advisor.

LET US HELP YOU MANAGE YOUR RISK

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