



Denial of service attack

The rise of Internet of Things (IoT) devices has created an easy target for hackers, meaning we've seen an increase in distributed denial of service (DDoS) attacks. These can be devastating for businesses – unless, that is, they have protection in place...

A popular e-commerce website went down for six and a half hours as a result of a distributed denial of service attack. The attack targeted IoT devices, overwhelming the data centre responsible for hosting the site with so much traffic that it led to a failure.

Although a robust business continuity plan and backup systems enabled the online retailer to restore 100% functionality to their website, the downtime equated to around £100,000 in lost sales and revenue. With an additional £50,000 spent on incident response and recovery costs, the financial impact of the attack totalled £150,000.

If the retailer had invested in RiskBox Cyber, they would have received a dedicated, DDoS incident response manager to mitigate the financial impact. Our cyber insurance services are a thorough, affordable safeguard for the IoT, and everything related to it...