

# How You Can Protect Your Business from Security Breaches and Fraud

The news reports regularly on information breaches. In fact, the number of breaches and associated damages – in dollars and penalties, and to customers and business reputations – continues to rise each year.

**The following statistics are surprising and frightening, but true:**



28% of breaches are due to simple human error.<sup>1</sup>



47% of data breaches are caused by malicious attacks.<sup>1</sup>

It is estimated that the average data breach will cost a company \$3.62 million.<sup>1</sup>

In 2016, 1 in 16 adults suffered from identity theft.<sup>2</sup>

Every business needs a plan to protect confidential information.

Most likely, you have sensitive information in your files that includes names, addresses, Social Security numbers, medical information, credit card and other account data. Unless you take steps to properly protect this information, you can open the door to loss, identity theft and even criminal fraud. And today, it's more than just a good business practice to protect sensitive data – it's the law. **According to the Federal Trade Commission, a sound data security plan requires that you follow five essential principles:**

- » **Take stock:** Know what types of confidential information your business maintains.
- » **Scale down:** Keep only the information you need for your business
- » **Lock it up:** Make sure the sensitive information you keep stays private.
- » **Plan ahead:** Create a plan in the event a security breach does happen.
- » **Pitch it:** Use a secure and documented shredding process conducted by security experts.<sup>7</sup>

When it comes to protecting your information, the security experts at Shred-it can provide you with an office-wide security assessment and help you put together the processes your workplace needs to keep information safe.

**We protect what matters.**



# Make Shred-it Your Partner Against Security Breaches

Big business or small, in any industry, one of the best moves you can make to protect your business is to work with a professional information destruction company. It's important to make sure the paperwork and eMedia hard drives you discard won't find their way into fraudsters' hands, and secure disposal of that information is key.

- » Hard Drives (any kind of laptop, desktop, PATA, SATA and many more)
- » Shred-it's document destruction service offers a secure chain of custody for your documents, from the moment you place them in the secure console until they're destroyed on site at your location.
- » As the world leader in information destruction, Shred-it's security experts will help to keep your business compliant with your industry's regulations, protect you against identity theft, and help you maintain your good reputation with customers.
- » Shred-it uses cross-cut shredders, with three levels of secure shredding, so that your documents can never be reconstructed.

## Take these additional steps to safeguard your business.

Here's what we advise our clients in order to guard against fraud and protect their reputations.

- » **Stay informed:** Learn about current laws and legislation that impact your business, and how to stay compliant. Visit [shredit.com/resource-center](http://shredit.com/resource-center), for the latest legislation fact sheets, and sign up to receive automatic updates.
- » **Establish a security plan:** Make sure you have formal security policies in place.
- » **Educate and enforce:** Your employees need to know and follow your information security policies. Update employees on a regular basis and post your policy and guidelines around your workplace.
- » **Limit access:** Only authorized personnel should handle confidential documents.
- » **Create a retention policy:** Determine which documents you must keep and for how long. Clearly mark a destruction date on all records in storage.
- » **Eliminate risk:** Introduce a *Shred-it*® All Policy for ALL documents (confidential/sensitive and general) so that employees don't have to decide what is – or isn't – confidential.
- » **Partner with Shred-it:** Our business is to make sure

#### Sources:

- 1 Ponemon Institute 2017 Cost of a Data Breach
- 2 2017 Identity Fraud Study, Javelin Strategy & Research

Shred-it is a sponsor of the Rhode Island Medical Society.



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