

TechTalk

TECHNICAL DATA FOR THE INSURANCE INDUSTRY



MALWARE: What it means to you

Viruses, Worms, Trojans, Ransomware, Spyware, Adware, and Scareware are just some of the types of malicious software that are infecting computers today. They can infect a computer by many different methods including opening e-mails or e-mail attachments, visiting infected websites, or attaching an infected USB key. The extent of damages malicious software can inflict in a computer's operating system and data varies based on the type and variant of the software. While there may not be any guaranteed ways to protect your computer systems, there are ways to fully recover from a malicious attack.

Would it surprise you...

to learn that except for the hard disk drive on rare occasions, computer hardware never needs to be replaced as a result of being infected by malicious software? While there are a multitude of ways to repair an infected computer based on the variant of malicious software, the computer can be repaired. Also, just because malicious software has infected a computer, the data on the computer is not necessarily lost; restoring from backups and data recovery are still an option.

We were **THERE...** when **VIRUSES** held up the bank!

The home office of a large regional bank encountered issues with their employee computers and eventually detected data breaches potentially affecting customer data. They engaged security experts to detect the breaches and offer solutions, which allowed the insured to operate again in confidence. However, their recommendations also included replacement of \$130,000.00 in hardware.



We were retained to review the costs associated with the solutions recommended by the security experts. We verified their solutions for stopping the intrusion and preventing future breaches were appropriate, however, we informed our client that the costs for the hardware were not where our focus should be. Rather the hardware, consisting of over 100 computers, required no replacement at all.

Through further discussion with the security experts and the insured's IT contact, we determined they were concerned with the older software in use on these machines. We performed a site inspection and utilized multiple software programs to determine the functionality of the machines and the extent of the virus infection. Based on this we determined all the computers could be reformatted and the software could be reinstalled in order to reuse them. We also offered an alternate, less labor-intensive solution of replacing hard disk drives within the machines with drives that could be cloned to reduce installation time. It was determined this was the best method for the insured and the loss was resolved for less than one third of the claim amount.

The next time you're handling an electronic loss, call us. We'll help you resolve the claim quickly, fairly, and cost-effectively.

Call: 877.832.4567 x311

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