

Aon Cyber Solutions Client Alert - The Ransomware Epidemic

“Ransomware is, by multiple measures, the top cyber threat facing businesses today. Unlike data breach, ransomware is a risk without discretion. Any company that either requires access to critical data or faces loss or hardship in the event of business interruption is a potential ransomware victim.”

From Aon Cyber Solutions Client Alert - The Ransomware Epidemic

After encountering this year’s highest ransomware demand of USD 80 million, Aon’s experts are acutely aware of the rapidly rising threat of ransomware attacks and the resultant risks faced by professional service firms. Alongside the multimillion dollar ransom demands, the ever-increasing sophistication of ransomware attacks demand innovative and specialist solutions to address this rapidly escalating risk.

As discussed in a recent [article](#), access to sensitive data and commitments to client confidentiality put professional service firms at particular risk from cyber-related exposures, including ransomware attacks. Trust and reputation are vital in establishing and maintaining professional relationships, but the reputational damage caused by a cyber incident can quickly and decisively erode client confidence. While a cyber incident may cause immediate disruption to service delivery, the reputational damage can cause long-term losses that are more difficult to address.

Aon's Cyber Solutions and Stroz Friedberg Incident Response have released a new client alert, “*The Ransomware Epidemic*,” which provides information on the progression and current state of this ever-present threat, including:

- Information on navigating ransomware incident response
- Implications of recent advisories from the Treasury (OFAC) and Justice departments on ransomware and cryptocurrency
- Guidance on mitigating cyber-risk associated with ransomware attacks.

The white paper can be found on Aon’s web-site here: [The Ransomware Epidemic](#)

If you’d like to discuss any of the issues raised in this article, please contact [Tom Ricketts](#).