**MEDIA RELEASE**

**FOR IMMEDIATE RELEASE**

**BizCover commends launch of Australia’s first small business cyber safety workplace certification**

* [60 per cent](https://www.cosboa.org.au/post/new-initiative-to-keep-australian-small-businesses-safe-online) of small businesses feel unprepared and rate their cyber security as poor, could improve, or only okay.
* New Cyber Wardens program to develop crucial cyber skills training for small business owners.
* Cyber Liability insurance\* protects small businesses from claims in the event of a cyber breach or attack and can help small businesses reduce their risk.

BizCover, Australia’s leading insurance comparison website for small business owners, has applauded the launch this month of a new initiative aimed at creating Australia’s first cyber safety workplace certification for the small business sector.

Jane Mason, Head of Product, Channels & Risk at business insurance comparison website [BizCover](https://www.bizcover.com.au), says that the first cyber safety workplace certification for the small business sector will be welcomed by Australian small business owners as an additional strategy for reducing the risks to their business.

“In small business the more knowledge, education, and information small business owners and their staff have about cyber safety, the more vigilant they can be,” says Mason. “Just as business insurance such as Cyber Liability insurance can be an effective way to reduce the cyber risks to your small business, so too can a greater knowledge and awareness of the warning signs of malicious cyber threats to your small business.”

An initiative of the Council of Small Business Organisations Australia (COSBOA), with backing from the Commonwealth Bank of Australia and Telstra, the Cyber Wardens pilot program aims to become Australia’s first cyber safety workplace certification or microcredential for the small business sector. It’s aiming to help upskill small business owners and their staff with the tools and knowledge to [reduce their risk](https://www.bizcover.com.au/cyber-liability-insurance/#Could-Happen) of falling victim to cyber crime.

**Small businesses and Cyber Liability insurance**

Earlier this year BizCover’s [2022 Small Business Bravery Report](https://www.bizcover.com.au/wp-content/uploads/2022/03/BizCover-Small-Business-Bravery-Report-2022.pdf) found that nearly a third of Australian small business owners rank cyber crime, data breaches, and fraud as a most concerning risk, particularly after covid disruption forced many small businesses to shift to digital. However, only a modest seven per cent of small business owners hold Cyber Liability insurance.  
  
Cyber Liability insurance typically can include cover for expenses and restoration costs relating to instances of:

* Cyber extortion.
* Data breaches including theft or loss of client information.
* Network security breaches.
* Business interruption costs.
* Forensic investigation into the cause or scope of a breach.
* Data recovery costs.
* Cyber extortion.
* Crisis management costs.
* Loss and legal costs, including fines and penalties resulting from a third-party claim.

“Recent events in Australia have served as a reminder that any business can be targeted by cyber criminals,” explains Mason. “Cyber Liability insurance can be a great way to help protect small business owners from claims and supports a small business owner’s profitability in the event of a cyber breach or attack.”   
  
**Have you reviewed your cyber risk lately?**

With cybercrime dominating the headlines of late, now may be a great time for small business owners to review their risk management strategy for cyber attacks. Remember – no business is too small to be targeted by cyber criminals.

~~\*~~*This information is general only and does not* *take into account* *your objectives, financial situation or needs. It should not be relied upon as advice. As with any insurance, cover will be subject to the terms, conditions and exclusions contained in the policy wording.*

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BizCover is Australia’s largest online business insurance service for SMEs. Operating globally in Australia, New Zealand and the US, more than 180,000 SMEs currently protect their business through BizCover’s proprietary platform.

BizCover allows SMEs to compare multiple free quotes from multiple insurers offering small business owners the option to choose from competitive market rates, purchasing online and getting policy documents delivered instantly.

To date, over one million business insurance policies have been sold through the BizCover platform globally partnered with a panel of leading global insurers. BizCover also provides market-leading solutions to the General Insurance Broking Industry including [BizCover for Brokers](https://bizcoverforbrokers.com.au/) and ExpressCover.

**To learn more about BizCover visit** [**bizcover.com.au**](https://www.bizcover.com.au)**.**

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