

2023 Cyber Savvy Report Card



Small and medium-sized businesses (SMBs) and their employees are not moving fast enough when it comes to being cyber savvy at work. According to Insurance Bureau of Canada's 2023 Cyber Security Survey and Cyber Savvy Report Card, there has been little change year-over-year in businesses offering cyber security training while employee actions are increasingly putting businesses at risk.

The Cyber Savvy Report card is based on a survey of 1,506 SMB employees in Canada and gives a "C" letter-grade for cyber safety awareness and actions.

Here are some of the findings:

More employees admit to actions that put their workplace cyber security at risk

75% of respondents reported actions that could put their employer's cyber security or data at risk (up 3% from 2022)



53% are saving passwords in an internet browser or using one password for multiple websites or across work and personal devices (up 2% from 2022)



23% do not know how to properly respond to email phishing attempts, such as requests for personal information or company credit cards (effectively unchanged from 2022)



10% of surveyed employees also admit to sharing confidential information with a publicly available chatbot or AI platform



TIP: It's important to stay vigilant against cyber threats at work. Stay aware, know how to spot the signs and take steps to reduce your risk as all it takes is one click to let cyber criminals in.

Employees continue to underestimate the role they play in cyber defence



31% of surveyed employees don't believe cyber criminals would target them at work



47% of respondents believe technology plays more of a role in protecting their workplace from cyber threats than they do



30% of respondents say their employer is solely responsible for protecting their workplace against cyber threats



TIP: We all have a role to play in reducing cyber threats at work. Cyber criminals will use everything they can to gain access to businesses' networks, information and money – including employees.

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Employers are moving slowly on prioritizing cyber training and awareness



Only **35%** of survey employees at SMBs report that their company provides mandatory cyber security awareness training (effectively unchanged from 2022)



54% of surveyed employees say their organization has introduced multi-factor authentication (up 4% from 2022)



Only **27%** of respondents report that their employer conducts phishing email simulations to help promote cyber vigilance (up 3% from 2022)



TIP: Both technology and employees play an important role in reducing cyber risk. Providing regular training can keep cyber threats top of mind and reinforce the steps employees should take to help reduce the risk.

Are you a business owner?

Did you know that many of the steps you should be taking to reduce your cyber risk are the same steps that insurers look for when assessing your risk for cyber insurance? Take the Insurance Bureau of Canada Cyber Savvy Assessment at cybersavvycanada.ca to learn about the cyber security protocols that most cyber insurers want you to have and for ways to reduce your business' risk.

Visit cybersavvycanada.ca today.



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