

DID YOU KNOW?

In its latest report, the Office for National Statistics (ONS) included cyber-crime in its national figures for the first time.

Within the last year, it has been estimated that there have been more than 8 million incidents of cyber-crime—effectively causing the recorded crime rate in the United Kingdom to double.

DECEMBER 2015

Cyber Crime Officially Becomes United Kingdom's Most Common Criminal Offence

Cyber-crime—which includes the theft of personal information, online harassment and bullying, and disruption of trade—was recognised as the United Kingdom's most common criminal offence by the ONS. It can cost businesses, on average, up to £1.46 million. The best way to protect your business from cyber-crime is to purchase cyber insurance.

Cyber insurance provides businesses with protection from risks associated with information technology and activities. A general policy may cover financial losses related to the following:

- Damage or loss of information
- Extortion of money or information
- Damage to reputation
- Interruption to online services as a result of a hack or other type of cyber attack

- Business interruption and denial of service

In addition, standard policies should include liability cover which would compensate any associated businesses (such as distributors) for any financial losses which were sustained as a repercussion of a cyber-attack.

To find out more about how you can best protect your business from cyber threats, contact **Crendon Insurance Brokers Ltd** today.



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Small Business Saturday Resources

5th December is 'Small Business Saturday', a shopping campaign meant to encourage festive season shoppers to patronise brick and mortar businesses that are small and local. To ensure that your business reaps the benefits of Small Business Saturday, use the following four resources:

1. **Small Business Finder:** Business owners are able to register and advertise their businesses year-round for free to prospective shoppers wanting to shop local. They can register at www.smallbusinesssaturdayuk.com/my-small-business.
2. **Marketing Pack:** Businesses that are registered with the Small Business Finder will receive a marketing pack which includes posters, a window sticker and other materials, found here: www.smallbusinesssaturdayuk.com.

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Modern Slavery Act 2015: Are You Complying?

Section 54 of the Modern Slavery Act 2015 came into force on 29th October. This section requires that certain organisations publish an annual report which details the steps they have taken to ensure that neither slavery nor human trafficking have taken place within their businesses or supply chains. An organisation must submit a report if it does the following:

- Supplies goods or services
- Conducts business within the United Kingdom
- Earns an annual profit of at least £36 million

Organisations that meet these requirements must provide information pertaining to at least one of the following six components within its report:

1. The structure of the organisation, its business and supply chains
2. Its policies concerning slavery and human trafficking
3. What processes are in place to manage instances of slavery and human trafficking
4. The steps taken to assess and manage the risk of slavery and human trafficking that may exist in either its business or supply chains
5. How effective it has been in ensuring that slavery and human trafficking is not taking place within its business
6. What training it provides to staff on slavery and human trafficking

Upon completion, the report must be approved by the organisation's management and signed by a director. Regardless of how much information an organisation chooses to include in its report, the document must be published on the company website and must include a link to it on the home page. If an organisation does not have a website, it must supply the report to anyone that requests a copy within 30 days. Failure to comply with the act could result in a formal request from the government for an injunction from the High Court to require the errant organisation to comply.

The Modern Slavery Act 2015 is yet another regulation following the increasing trend toward corporate transparency. To prepare, organisations should assess any potential risks associated with slavery, servitude, forced labour or human trafficking that may occur in their businesses or supply chains. To read the government's practical guide to transparency in supply chains, visit

www.gov.uk/government/uploads/system/uploads/attachment_data/file/471996/Transparency_in_Supply_Chains_etc_A_practical_guide_final.pdf.

Small Business Saturday Resources

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3. **Info Toolkit and Logos:** Businesses can look at the economic impact of the campaign from previous years and review beneficial resources and contact information for the campaign organisers in the Info Toolkit, which can be found at www.smallbusinesssaturdayuk.com/Downloads/Small-Business-Saturday-UK-Small-Business-Info-Toolkit-2015.pdf. For participating businesses, the organisers have supplied four different Small Business Saturday logos to display in their shops. The logos can be found at www.smallbusinesssaturdayuk.com/download-logos.
4. **Social Media Guide:** Businesses can receive a social media guide that provides beneficial, instructional information on how to best utilise Facebook, Twitter, YouTube, Pinterest, Instagram and blogs in order to promote their business year-round. The guide can be found at www.smallbusinesssaturdayuk.com/Downloads/Small-Business-Saturday-Social-Media-Guide-2015.pdf.

Although Small Business Saturday is only a one-day event, businesses can benefit from these resources year-round.