

# *DID YOU KNOW?*

**44% of firms do not have encryption technology on hardware or devices**

**Nearly 65% of respondents do NOT encrypt sensitive emails**

## *CIPPERMAN'S VIEW*

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Sensitive or proprietary data, whether stored or transmitted by your firm, should be protected at all costs! Encryption is a very effective and necessary tool when used properly, protecting your firm's data by rendering it unreadable by anyone not authorized to access it.

Our survey found that many firms do not have effective encryption software on their laptops. As with many Cybersecurity risks, any device that is left up to the employee to protect and guard, can be compromised in the event of theft or negligence. Firm principals and stakeholders can sleep better when sensitive and proprietary information contained on laptops or other mobile devices is protected with adequate encryption software.

There are also too many firms that have not implemented policies/software for the protection of sensitive data contained in emails. Clients have to trust that investment firms are protecting their sensitive data. Therefore, when your employees are transmitting this data back and forth or to a third-party service provider, protection of that data cannot be compromised.

As discussed in an earlier *Did You Know*, data theft remains the top risk to firms in the investment management industry. As with any Cybersecurity tool, encryption software and applications must be updated frequently to keep current in a changing threat environment.

Please remember that banks do not pick and choose when to use an armored car for cash deliveries ... neither should your firm when it comes to protecting your sensitive data or client information.

Learn more with Cipperman...

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