

Delivering essential employee benefit and commercial insurance information to customers and our members

RISK MANAGEMENT

New Cyber Attacks Can Sneak Ransomware onto Your Network

As businesses have gotten wise to malicious e-mails that try to trick their employees into clicking on unfamiliar links in e-mails, cyber criminals have devised a new way to con people into opening up their networks – a method called “BazarCall.”

Ransomware is a type of malicious software (malware) that blocks a user from accessing programs and data on a workstation or entire computer network until a ransom is paid to the criminals who installed the malware.

Cyber criminals typically install ransomware on networks by sending phishing e-mails (e-mails sent by someone impersonating a legitimate business) to users. The e-mails contain links that, if clicked on, give the criminal access to the user's network.

Once access is gained, the ransomware is installed, the user's network eventually grinds to a halt, and the user's organization has to either pay the ransom or recreate its data.

THE BAZARCALL THREAT

BazarCall is a new type of attack methodology, known as “telephone-oriented attack delivery.”

HOW IT WORKS

- Criminals send phishing e-mails with instructions that the recipient should call a certain phone number. Messages often refer to a subscription the recipient has.
- The e-mail may advise the recipient to call the number if they no longer wish to continue the “subscription.” Once they call, they are directed to a website that supposedly will enable them to cancel the subscription.
- Once on the website, they are told to download a file. Unbeknownst to the recipient, the file contains code that, once enabled, infects the computer with ransomware and the cyber criminals are off to the races.

VMA Insurance has partnered with Cowbell Cyber, Inc., a cyber insurance company that offers insurance coverage for printers and creative agency businesses.

Call David Katz for details!
415-489-7614 ext. 703



The method gets the e-mail past security screenings as it does not ask recipients to click a link. This method was used in 10% of ransomware attacks in the spring of 2022.

WHAT TO DO

- Keep antivirus and firewall firmware current.
- Require remote users to use multi-factor authentication for all connections to your network, like a text message and password.
- Make employees aware of the threat and how it works. Train them not to download any files if they are asked to do so.
- Ask them not to click on any links in suspicious e-mails.
- Train employees in how to identify suspicious e-mails.
- If they receive an e-mail about a personal matter, like a subscription, ask them to handle it on their own time and not on company computers or devices.

Raising awareness may be the most effective thing an organization can do, since most successful attacks result from human error.

Cyber criminals are relentless in their quest to find new ways to victimize people and organizations. The financial losses they cause are growing at astronomical rates. A continuing mix of technology, user training, and a cyber risk policy is the best way to fight back.

Don't risk it, contact David Katz today find out how to get a low-cost, high-protection policy.

VMA MEANS VALUE-ADDED

For a quote or review on workers' comp insurance, business insurance, professional liability (E&O), employment practices liability (EPL), cyber liability, health insurance, or other products, please contact David Katz.

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WORKERS' COMPENSATION

How to Deal with the 'Monday Morning Surprise'

The "Monday morning surprise" — the term for when an employee on the first morning of the working week reports an injury they sustained at work on Friday — can put the employer in a quandary.

Employers often wonder if the injury is truly work-related or sustained over the weekend during the worker's days off.

While the majority of these claims are legitimate, employers should be wary of instances where an employee clocked out of a shift on Friday with no reported injury and returns on Monday claiming a workplace injury to which there were no witnesses.

That's a red flag for workers' comp fraud.

WHAT YOU CAN DO

First you should put a policy in place that all workplace injuries should be reported to management on the day they occur. That way, you can investigate immediately and talk to other staff that may have witnessed the event.

The more time that goes by, the less likely that witnesses will remember anything pertinent to the claim investigation.

As you gather the facts on your injured worker, be sure to address how and when the injury occurred:

- Did they cite a very specific incident, or was it a gradual onset that worsened over time?
- If it was gradual, how long ago did symptoms start?
- Is it worse now after some rest or is it feeling better?



Ask the employee why they are only reporting it on Monday, instead of when the injury occurred. Often it could be an honest mistake.

Perhaps they told a supervisor who failed to report it. Or maybe they didn't report it because they didn't want to go to a clinic and thought they'd feel better after the weekend.

And often, the fault lies with the employer for failing to train the worker in how and when to report an incident. If they didn't know they were supposed to tell you about a near-miss or incident-only injury, that's due to poor communication on your part.

Whatever you do, do not spy on the employee. If you're concerned there is fraud involved, don't take matters into your own hands. Report your concerns to the workers' compensation claims adjuster.

That said, you can conduct your own investigation to find out how an accident occurred. This is a normal risk management procedure so that you can identify issues that may have contributed to the injury.

END-OF-WEEK EMPLOYEE INJURY STATEMENT

One way to address the Monday morning surprise is to develop an "End-of-Week Employee Injury Statement."

Your accounting department can attach something like the following statement to each employee's paycheck:

I have not received or witnessed any injury during the course of this week's work with [Employer Name Here.]

Employees would be required to complete the form, sign it and return it to their supervisor.

The benefits of such a reporting program include:

- Employees reporting workplace injuries in a timely manner.
- Improved management-worker communications.
- Strengthened accident prevention and employee safety.
- The ability to reconcile injuries that have occurred and to alert supervisors and management of hazardous conditions and unreported injuries.
- The identification of witnesses who should be interviewed during accident investigations.

It should be noted, that the use of an end-of-week statement would not be defensible against a claim for benefits at the Workers' Compensation Appeals Board, but it could be used to establish the condition of the employee leading up to the at-work injury.

You should also be careful that this policy doesn't hurt morale with employees thinking you don't/won't believe them.

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WHY VMA INSURANCE

VMA Insurance Services offers preferential group rates and other cost-saving benefits

EMPLOYEE BENEFITS POLL

Two-Thirds of Small Firms Are Boosting Their Benefits Packages

Now more than ever, employers need to step up their employee benefits game beyond providing group health insurance.

Thanks to the Great Resignation, employees are demanding more from employers. Those that don't deliver may lose important staff or have trouble attracting new talent.

Good pay and a robust health insurance package still win the day, but employers are having to do more to sweeten the pot, according to a new survey by MetLife.

One of the biggest factors affecting American employees is stress and burnout and the survey reflected these sentiments, with respondents saying they all want more flexibility in their work.

By enhancing benefits packages with an emphasis on physical, mental, financial, and social well-being, employers can channel these concerns into action. In so doing, they're more likely to promote resilience and productivity as the COVID-19 pandemic's challenges continue, MetLife says.

Seven in 10 employees said that a flexible, customizable benefits package would increase their loyalty to their employer.

Furthermore, smaller employers are ramping up their benefits package to attract talent: Two-thirds of all employers nationwide with fewer than 100 employees are planning to add non-medical benefits to their compensation mix.

'MUST-HAVE' BENEFITS

Under the Affordable Care Act, employers with more than 50 full-time equivalent workers must offer a qualified health plan to their employees working over 30 hours per week.

However, a number of other benefits are proving extremely popular – and many employees are considering these benefits “must haves.”



Pet insurance is an increasingly popular benefit.

THE MOST POPULAR OFFERINGS

- Prescription drug coverage
- 401(k)s or other retirement plans
- Dental insurance
- Vision insurance
- Life insurance
- Accident insurance
- Long-term and short-term disability insurance
- Accidental death & dismemberment insurance
- Defined benefit pension plans
- Critical illness insurance
- Hospital indemnity insurance
- Financial planning and education workshops
- Pet insurance

FIND OUT WHAT THEY WANT

It's important employers understand their employees' needs before embarking on changes to their benefits.

Employers are using a number of strategies to gather information on which benefits their employees will be more interested in. According to the MetLife survey, here's what they are doing to get the answers they need (many employers use more than one):

- Employee surveys: 61%
- Analysis of needs based on worker demographics: 46%
- Input from employee resource groups: 35%
- Focus groups: 26%
- Other sources of information: 46%
- Nothing: 6%

HEALTH INSURANCE Q&A WEBINAR

Join your fellow VMA members for a share and learn event. Our next topic is on “2022-23 Health Insurance Updates and Q&A.” This is part of the Collective Conversations series, a free virtual roundtable for VMA Members covering priority topics.

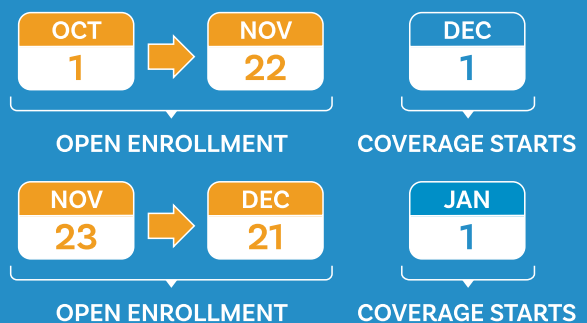
Date: Wednesday, October 5, 2022

Time: 10:00 AM - 11:00 AM

Register + Details at main.vma.bz/cc



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For more information on VMA's workers' comp, health, or voluntary benefits programs, please contact VMA Insurance Services.

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RiskReport

SEPTEMBER – NOVEMBER 2022



VISUAL MEDIA
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ABOUT US

Visual Media Alliance Insurance Services (VMAIS) provides a full suite of insurance programs including property and liability, commercial auto, management liability, professional liability (errors & omissions), and group health programs to over 550 firms since 1985.

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All-in-One Business Insurance Solution: BOP

Businesses need to protect themselves against damage to their property, income they may lose if they have to shut down after their property is damaged, and the risk of lawsuits. The problem is that you may have to purchase two or three policies to cover these risks.

Fortunately, small businesses can meet most of their insurance needs with a one product – a business owner's policy, which wraps coverages into one policy:

Property – Insurance for the business' buildings (purchased by owner), contents including inventory, furnishing, and equipment, and other property used by the business.

Business interruption – Insurance for lost income resulting from a business shutdown following damage to the property or extra costs of staying open after the damage.

Liability – Insurance covering amounts the business has to pay in damages or settlement costs for third-party lawsuits filed against the company, as well as legal costs.

BOPs can be tailored to your risks and could be an ideal solution for your firm. Contact us for information on how to get a BOP.

