

# The UK economy loses **£193 billion\*** to fraud

**With Arbor Steel, SMEs can enhance their cybersecurity while streamlining their digital workflows**

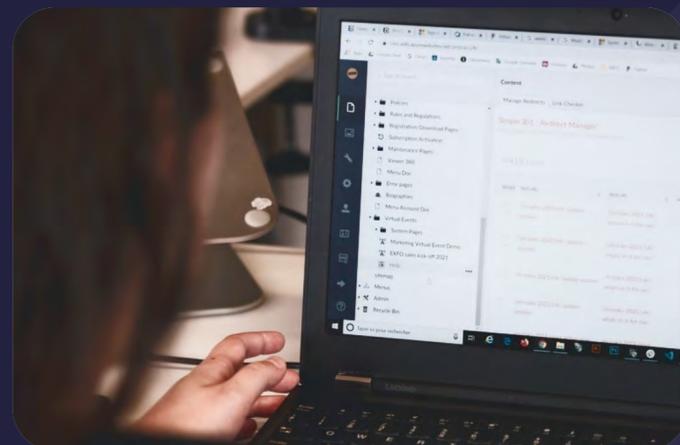
SMEs and large enterprises are reported to be losing an estimated total of **£144 billion** per year. Experian plc reported in April 2020 that "across all financial products, fraud rates rose by 33% in April" as a result of COVID-19. Given the rise in identity theft and the increasing prevalence of cyber-crime, these figures are only expected to grow.

Sadly, many small to medium businesses, especially those with employees working remotely, are still easy targets for cyber criminals and only discover their vulnerabilities when it is too late.



## Cost of Cyber Attacks

The true cost of a security breach is vastly underestimated. The cost of recovery and the extent of the damage to a business's reputation can often be too high to mend. According to Cyber Crime Magazine, some 60% of businesses cease trading within 6 months of a cyber breach.



## Phishing emails

Almost 20% of employees are likely to click on phishing email links, and of those, a staggering 67.5% go onto enter their credentials on a phishing website. That means that more than one in eight employees are likely to submit their password onto a fraudulent page.



## Ransomware

Ransomware attacks are on the increase since the pandemic. 71% of such attacks target SMEs, blocking access to computer systems, or releasing private data until a ransom is paid. The malicious software can easily be disguised as an attachment targeted at unsuspecting workers, especially those working from home and lack network protection.



## Compliance

Compliance is increasingly important. Small mistakes can be extremely costly, especially since the introduction of GDPR in 2018. It is illegal for organisations not to implement appropriate measures to protect data, conduct reviews and detect, investigate and report breaches.

# Introducing Arbor Steel – the **secure identity citadel**

## Features

-  Biometric Verification
-  Secure Document Storage & Sharing
-  Collaborative Workflows
-  Seamless File Management
-  eSignature-Ready
-  Integrates with Trusted Technologies

Arbor Steel is a secure identity platform developed to make it easy to protect key sensitive information. It is designed with flexible functionality to give individuals and businesses better oversight and more control over their data.

Arbor Steel is an all-encompassing digital identity citadel for customers. Our efficient and intuitive design combines identity verification and authentication, workflow management, secure messaging and data storage. This provides users with safe custody and control over their personal documentation when they interact with services that require access to their privileged information.

Arbor Steel integrates proven, trusted technologies, and provides a safe and easy-to-use platform for your business.

Let us help your business **stay safe!**

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