

CASE STUDY

Saving \$190,000 in Cyber Ransom — and Getting Back to Full Operations Within a Week

Executive Summary

World Trade Distribution discovered that the company's Cargo Freight Station, a U.S. Homeland Security custom exam site, had experienced an extensive cyberattack. The data was being held hostage to a \$200,000 ransom demand. WTD immediately turned to HUB, its broker of 30 years.

World Trade Distribution

INDUSTRY: **Transportation**

SERVICES: **Logistics, warehousing and shipping. Custom exam site for U.S.**

Homeland Security

LOCATION: **Houston, TX**

CHALLENGE

The attack left WTD unable to access any of their information and brought all operations to a halt as employees, forklifts, and trucks waited to be put to work. The organization's IT employees were unable to identify the attack's source and provide a path forward. Although WTD found a temporary manual workaround, without their data, they could not stay in business for long.

SOLUTION

Fortunately, at HUB's insistence month's earlier, WTD had secured cyber insurance. HUB directed its cybersecurity solutions partner to work on identifying the hackers and determining the nature and extent of the attack. After seeing what data could be restored, the team acted as liaison between the hackers and WTD to negotiate the amount for the remaining data.

RESULTS

Working with cyber experts, HUB was able bring peace of mind to WTD's leadership by quickly confirming the breach, identifying the source and providing hourly updates. The ransom fell from \$200,000 to \$50,000, and ultimately, WTD only paid a \$10,000 cyber insurance deductible. Within a week, all of WTD's data and information was made whole, and the company was back to full operations.

"I cannot imagine having gone through this process without insurance and the resources that came with it. It would have taken us weeks to uncover everything about the attack, but HUB and its partners took only hours. A company like ours couldn't survive a hack like this without cyber insurance. It would be like driving without liability coverage. You're fine until you're not."

Jeff Joachim,
*President & Owner,
World Trade
Distribution*

Cyber Policy
Advisory



Best-in-class
Cybersecurity Firm



Recovered Data



**A company surviving
and saving \$190,000**