



# Commercial Insurance Profile

April 2024

## Developing an Effective Business Energy Strategy

The cost of energy has risen significantly over the past few years. Although prices have recently stabilised, previously offered government support is now ending; the Energy Bills Discount scheme, which provided a baseline energy discount for eligible businesses, ends on 31st March 2024. As such, now is a good time for employers to implement energy reduction strategies in their organisations. In addition to helping organisations meet their carbon emission goals, an effective business energy strategy can assist businesses in remaining competitive. Indeed, 81% of businesses plan to raise prices in the next two years in response to high energy costs, according to a recent survey by professional services firm PwC.

Employers can consider these three steps when devising a robust business energy strategy:

1. **Understand consumption.** Employers should regularly read meters and submeters to determine energy consumption patterns, identify energy-laden processes, and facilitate data comparisons with industry best practices and competitors. Organisations could weigh the merits of enlisting a professional energy auditor to help them identify problematic areas and energy-saving opportunities.
2. **Develop an energy policy.** Once their organisations' energy consumption is measured, employers should develop a detailed energy policy that includes realistic energy reduction targets, how to achieve these and who will be responsible. The policy should include information on suppliers if much of an organisation's energy consumption comes from the production of products and services by third parties.
3. **Engage staff and stakeholders.** Effective energy management depends on buy-in from everyone. When creating a business energy strategy, employers should consult stakeholders and employees to glean valuable insight. Once the strategy is in force, holding a launch event can generate awareness and promote implemented energy-saving measures. Additionally, robust staff training can explain the merits of energy reduction and boost workforce participation.

Fluctuating energy costs and evolving carbon regulations are significant risk sources for organisations of all types and sizes. However, a robust business energy strategy can help organisations determine their energy usage and implement specific energy-saving targets. This can enable businesses to improve energy efficiency, save money and remain competitive.

For additional risk management guidance, contact us today.

## Mitigating the Risk of Formjacking

Formjacking is a cyber-attack in which a threat actor injects malicious JavaScript into a website, often one that contains an online payment form. Once the targeted page has been compromised, the added code permits the hacker to collect sensitive data, such as credit card numbers, addresses and phone numbers. Malicious actors can use the stolen data in identity theft schemes, payment card fraud and other scams.

Formjacking attacks can have significant financial consequences, including costly regulatory penalties and expenses related to remediation. Moreover, formjacking attacks can significantly damage an organisation's reputation.

Although formjacking can be challenging to detect, there are several measures businesses can take to identify potential issues and reduce the risk of it occurring. Consider the following strategies:

- **Practise good cyber-hygiene.** Establishing a content security policy and using firewalls and subresource integrity tags can prevent the injection of malicious data into business websites and protect data. Additionally, employers must keep software, patches and extensions up to date and educate IT staff on the threats of formjacking.
- **Utilise cyber-defence techniques.** Employers should leverage defensive techniques, such as obfuscating JavaScript, which can make code harder for cyber-attackers to understand. Additionally, implementing network segmentation can limit network exposures and malicious actors' lateral movement capabilities. An intrusion detection and prevention system can also help monitor potential threats and identify cyber-intruders.
- **Scan and audit website code regularly to check its integrity.** Monitoring and analysing web logs and JavaScript behaviour can allow organisations to detect malicious activity and examine where a browser is sending data to help stop formjacking attacks.
- **Implement ongoing cyber-security measures.** Employers should thoroughly test websites before they are publicly launched and execute penetration testing to discover weaknesses.

Formjacking can significantly impact a business' finances, operations and reputation. It is imperative that organisations take steps to prevent it.

Contact us today for more information.



Layering robust cyber-security defences can reduce an organisation's vulnerability to formjacking attacks. In addition, businesses should consider utilising artificial intelligence to help detect suspicious behaviour.