

# A Conversation with a Broker: Securing your Brokerage Data starts with a strong strategy.

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Insurance Brokers understand the importance of having a solid strategy in place for protecting against life's unexpected (and often unhappy) bumps. But many Brokers still underinsure one of their businesses most valuable assets: Their data.

The first step in properly insuring your data? Building a strong disaster recovery (DR) strategy.

For many brokers the words "Disaster Recovery Strategy" result in an uneasy feeling. It's okay, the words "Disaster and Security" tend to do that to people. Add in the word "Cloud" and uneasy feelings tend to double.

Cloud Backup, Disaster Recovery and Hosting can seem like a mystery or worse, something that's difficult and cumbersome to get started with. Today that changes!

To get you started in understanding data protection, I'm sharing a typical conversation I have with brokers when they are at the beginning of creating a data security strategy.

Insurance Broker: Do I even need a disaster recovery strategy?

Don Purchase: Do you have data that's important to the continuity of your business including some that needs to stay private?

Broker: Of course I do. Lots of it!

Purchase: Then yes, you do need a DR strategy.

Broker: Okay, where do I start?

Purchase: A good place to start is identifying your biggest data concerns.

Broker: I'd have to say loss of data, having no tested and proven DR Strategy in place and data breaches.

Purchase: Okay those are your key risks. Now what's your end goal for your data?

Broker: I want peace of mind that my data is secure. I want to feel confident that if we do have a data disaster that we'd be able to recover ... fast!

Purchase: To get you started toward meeting that goal, you need to ask yourself some pivotal questions including:

- How are you backing up your data today? How can we improve upon this?
- How many of your systems are mission critical?
- If a disaster hits would a recovery time objective (RTO) of being back up and running within 24 hours be acceptable? Do you require a faster RTO?
- How fast is my brokerage growing?
- Do I plan on acquiring additional brokerages in the future?
- What is my data size today and where will it be 5 or 10 year from now?
- How old are your servers?
- If your business is growing fast have you considered cloud hosting as an option?
- What retention policies on my data is expected on me from my industry?

Broker: What do I do with the answers?

Purchase: Talk to a few expert vendors who specialize in data management and DR solutions. Try to avoid generalized IT shops that offer "everything". They usually lack DR expertise and don't deal with DR scenarios on a regular basis. A true expert will offer you compliant and secure data backup options that will fit your brokerage needs today and tomorrow.

Broker: That's exactly what we do with our clients; help them see the need today and changing needs for the future.

Purchase: As part of your DR strategy you'll also want to walk you through a list of questions like these with your vendor:

- Is my vendor of choice proven in the DR strategy industry? Do they come with experience and references?
- Are they 100% Canadian owned and operated?

- Are the data centers in Canada?
- Can the solution grow with me as my business grows?
- What about data encryption and security?
- What is my current backup window?
- If I had a disaster now how long would I be down? How much would this cost me and my clients?
- How old is my current solution and when is the contract up for renewal?
- Will the contract be flexible and be able to change to my needs?

Broker: What can I expect from potential expert vendors in our first few talks?

Purchase: In the first meeting, they'll ask in-depth questions to get a detailed picture of your current environment including immediate growth plans. After that, they will provide you with an outline of your options and the benefits of each plus a clear quote on all your costs with no hidden fees or charges.

Broker: If you had one piece of advice in choosing a DR partner, what would it be?

Purchase: Choose a partner with a proven track record working with insurance brokers and who will "keep it simple". You want to focus on the basics to get started. The right team will provide the confidence to choose a data security and DR strategy that's tailored to the insurance industry and suits your brokerage's unique data goals and objectives.

Broker: Thanks for the information!

Purchase: You're very welcome! ■

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