

Analysis of Cyber-security Benefits on Cyberspace in Nigerian Insurance Companies

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ABSTRACT The innovation of the information and communication technology which has produced the Internet to connect the whole world as a global village has been seen as a vital aspect of our daily lives. Many organizations are now using the Internet with computer network for various activities and without doubt insurance sectors have also benefited tremendously from various Internet advantages and also with several benefits derived from using the cyber space to manage the online platform (website). Various studies have shown that the gravity of online attack is very costly if security attention is not given to the cyber space immediately. This research work will analyze various benefits of cyber security and the risks involved if security of the online platform is neglected. A research instrument (questionnaire) was distributed among the sixty-two (62) registered Nigeria insurance companies seeking their opinions on six (6) benefits of the cyber-security, after which a regression analysis was performed to justify their responses using a statistical software package.