

# Cyber Liability



**The costs associated with a compromise of confidential data add up quickly and are a real business risk worth considering today.**

## Product Features

- Coverages available
  - Network/Security Liability - coverage for claims arising from unauthorized access to data, failure to provide notification of a data breach where required by law
  - Media Liability - coverage for claims arising from copyright infringement, plagiarism, libel/slander in electronic content
  - Computer Fraud - coverage for loss of money, securities or other property due to computer virus or unauthorized access
  - Crisis Management Expenses - coverage for public relations services to mitigate negative publicity
  - Regulatory Defense Expenses - coverage for governmental claims made as a result of network, security, communications, and media liability
  - Systems Business Interruption - coverage for loss of income or expenses as a result of a computer system disruption caused by a virus or unauthorized computer attack, etc.
- Limits can be combined, separate or provide specific sublimits

## Why Buy Data Breach Insurance?

- Data breaches occur every day. While hacking incidents are the most recognizable and expensive cause of data loss, they are not the most common:
  - 40% are caused by people making mistakes, such as losing a laptop or flash drive
  - 36% are system glitches
  - 24% are malicious criminal attacks
- The average cost of incident per customer is over \$200. Costs may include:
  - Customer notification & support
  - Forensic research & data recovery
  - Credit monitoring
  - Legal fees
  - Public relations
  - Technology changes & staff education
  - Reward & extortion expenses
  - Replacing stolen funds or securities

## Eligible Risks

Most businesses have the legal duty to notify their clients or patients in the event of a data breach. High risk businesses include:

Healthcare	Law Firm
Educational Organization	Community Bank
Retail & Wholesale	Childcare
Insurance Agency	Hospitality

\*Coverage may not be available for all accounts or in all states

Contact:

**Questions**

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