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Cyber Liability



What is Cyber Liability Insurance?

The cost of a data breach and the reputational damage to your business after a breach occurs can be devastating. Businesses need a well-designed insurance policy to provide the protection you need, and breach management expertise to ensure the breach is managed properly and in accordance with regulatory requirements.

Data breaches occur every day. Hacking incidents are the most recognizable and expensive cause of data loss, and over the last few years have become the most common.

- 49% of the data breach causes are malicious and criminal attacks.
- 32% are system glitches, such as software updates, which inadvertently expose sensitive private files.
- 9% are from people making mistakes, such as losing laptops and flash drives

No matter the sophistication of the security system, there is little that can be done to eliminate the risk of human error. A common, accidental breach is a real business risk worth considering today.

Coverage May Include:

- Third party liability for financial loss, mental anguish, mental distress and any breach related claims
- First party coverage for breach related expenses
- Full limit coverage for notification, credit monitoring and computer forensic expense
- Coverage for breach costs available outside of the policy limit
- Coverage available for business interruption, lost income and restoration of data post breach
- PCI fines, penalties and remediation expenses
- Primary limits available up to 20 million (higher limits available through excess)
- Retentions starting at \$1,000
- In-house quoting system for risks up to \$100 million
- Notification costs are covered when required by law and on a voluntary basis
- Free risk management services provided to policyholders

Quote Information

Primary Applicant's name: _____

Location address: _____

City: _____ State: _____ Zip: _____

Web address: _____

Email address of primary contact: _____

Description of Operations:

Gross revenue for the last fully completed fiscal year: _____

Number of records stored containing Personally Identifiable Information:

- 50,000 or fewer 250,000 or fewer 500,000 or fewer Over 500,000