

What is Cyber Liability Insurance?

Cyber Liability Insurance is...

- A very complex, high-risk type of liability insurance.
- Designed to protect against the breach of Personal Identifiable Information and Protected Health Information.
 - Also protects against as other Cyber threats, such as Social Engineering and Ransomware.
 - These breaches can be committed by employee error, a rogue employee or an outside hacker.

What is Covered by Cyber Liability Insurance?

Cyber Liability Insurance is composed of two different coverages:

- **First Party Coverage**
 - First Party Coverage is related to the immediate impacts of a breach on the Insured.
 - This includes the cost of IT Forensics, Notifications, Credit Protection, Crisis Management, as well as Ransomware, Digital Asset Damage, and Business Interruption.
- **Third Party Coverage**
 - Third Party Coverage is related to lawsuits and regulatory ramifications, such as breach of contract, negligence, and PCI fines and penalties.

Do I need Cyber Liability Insurance?

Any company using technology to conduct business needs Cyber Liability Insurance.

- Whether you are storing employee records, processing credit cards, or keeping a database of clients, Cyber Liability Insurance will help to protect you in the event of a breach.
- Cyber Liability Insurance even applies to paper files, in addition to what is stored digitally.
- In the event of a Ransomware or Social Engineering claim, Cyber Liability policies will provide you with top vendors, and will get you back up and running as soon as possible.
- This is crucial in getting your business back on its feet.

Popular Industry Classes

Every business needs Cyber Liability Insurance. The following industries are especially vulnerable to cyber attacks:



Healthcare



Manufacturing



Retail



Hospitality



Professional Services