

Cyber Liability Insurance

The Basics

What is it? Cyber insurance is an insurance product used to protect businesses and individual users from internet-based risks, and more generally from risks relating to information technology infrastructure and activities. Cyber risks are typically excluded from commercial GL policies.

What is covered? Coverage provided may include Breach Response, First Party Coverage, Third Party Coverage and eCrime coverage. Some examples are below.

What types of businesses need Cyber Liability Coverage? Anyone that hosts a website that interacts with the public at large is a candidate for cyber liability insurance. If you conduct even a portion of your business online or ask customers to trust you or a third-party vendor with their information, you should seriously consider purchasing cyber insurance.

What sources do claims typically come from? Stolen laptops, rogue employees, hackers, bogus email requests, spyware virus, data theft and cyber extortion are some of the sources.

Cyber Examples

Breach Response

- Legal Services
- Computer Forensic Services
- Notification Services for Affected Individuals
- Call Center Services
- Credit & Identity Monitoring
- Personal Fraud or Loss Prevention Solutions
- Public Relations & Crisis Management Expenses

All of the policy's multiple limits will be available for breach response.

First Party

- Business Interruption Loss From Security Breach or System Failure
- Dependent Business Interruption Loss From Security Breach or System Failure
- Cyber Extortion Loss
- Data Recovery Loss
- Data & network Liability.



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Serving as an extension of your business, the team at Mathison works hard to deliver the results required for your success. Our goal is to exceed your expectations.

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Cyber Examples *continued*

Third Party Coverage

- Third Party Information Security & Privacy Coverage
- Full media liability
- Regulatory Defense & Penalties
- Payment Card Liability & Costs

eCrime

- Fraudulent Instruction
- Funds Transfer
- Telephone Fraud

All policies are subject to their own terms, conditions and exclusions.

To learn more about any of our Cyber Liability coverage options and claim examples, please contact Mathison Insurance Partners at 601.487.6145.

