Compromised

The Role of Cyber Insurance in the Prevention, Mitigation, and Resolution of a Data Breach
Ponemon Findings for 2019:

- Avg. cost of data breach in U.S: $8.19 Million
- Avg. lifecycle of a data breach: 279 days
Disclaimer

Cyber insurance policy language varies significantly between insurance companies. The following is a broad overview of cyber insurance. Any policy you may procure is going to have specific wording that differs from the overview in this presentation. Visit with your broker to understand the specifics of coverage in your policy.
What is Cyber Insurance

- First Party Coverage
- Third Party Liability Coverage
- PCI Coverage
- Bricking
- Ransom Demands
What Cyber Insurance Typically Is Not

- Coverage for Money
- Bodily Injury
- Property Damage
Role of Insurance During an Event

- Breach Coach/Counsel
- Forensics Investigation Team
- Notification/Call Center Services
- Public Relations Experts
Cyber Insurance Specifics in the Judicial System

- Data at Issue – PHI / PII / Corporate Trade Secrets
- FOIA Considerations
- Procurement Considerations
- Below it
Next Steps

• Complete a cyber insurance application – FREE EVALUATION!
• Don’t Focus on Limits at Beginning
• Evaluation of Third Party Vendors
• Questions to Ask Broker
Questions?