

## So Why Purchase Cyber Liability?

You hear about it every now and then on the news or read about it in the paper – usually because it is regarding a hack into a large company’s computer system. What you don’t hear about are the numerous attacks against small businesses – by far a more regular occurrence.

What do you do? Who do you turn to? Well, if you are not aware of this affordable and important coverage then be prepared to spend thousands of your dollars and numerous hours cleaning up this huge mess. Not to mention, the potential claims that may result.

So, what important Liability coverage do you get in Cyber Liability? Coverage is provided for:

### **NETWORK AND INFORMATION SECURITY LIABILITY:**

- Claims arising from the unauthorized access to data containing identity information.
- Claims for the failure to provide notification of data breach where required by law.
- Transmission of computer virus.
- Liability associated with the failure to provide authorized users with access to the company’s website.

### **Regulatory Defense Expenses:**

-Coverage for governmental claims made as a result of network and information security liability or communications and media liability.

### **First Party Coverage that includes:**

**Crisis management event expenses**, which provides for public relations services to mitigate negative publicity as a result of cyber liability.

### **Security breach remediation and notification expenses for:**

- Costs incurred to determine whose identity information was accessed.
- Notification to those individuals of the security breach.
- Credit monitoring for 365 days and a call center to handle inquiries as well as identity fraud expense reimbursement for those individuals affected by the breach.

**Computer program and electronic data restoration expenses** that pays for expenses incurred to restore data lost from damage due to computer virus or unauthorized access.

**Computer fraud** that results in loss money, securities or other property due to unauthorized access.

**Funds Transfer Fraud** for loss of money or securities due to fraudulent transfer instructions to a financial institution.

**E-Commerce Extortion** for money paid due to threats made regarding an intent to fraudulently transfer funds, destroy data, introduce a virus or attack on computer system or disclose electronic customer info.

**Business interruption and additional expenses** for loss of income and the extra expense incurred to restore operations as a result of a virus or other unauthorized computer attack.

For more information regarding Cyber Liability, contact us at (504)262-8900.

Additional resources: <http://www.forbes.com/sites/rajsabhlok/2012/10/18/do-you-really-need-cyber-liability-insurance/>