

# Who needs Cyber insurance?

Cyber insurance, despite its reputation of only being required for large tech companies & highly exposed industries with lots of data, is important for all businesses, regardless of industry or size today. Cyber is no longer an optional add-on but a key component in a well-insured & protected company.

## Everyone needs cyber insurance:

- 1 in 3 data breach incidents happen to businesses with less than 100 employees
- 60% of small businesses will close within 6 months of a cyber-attack or data breach
- The average cost for each client record exposed or compromised is \$217\*

\*Travelers Insurance

---

## If you have any of these exposures, cyber insurance can protect you:

- Company website
  - Company email addresses
  - Company phones, computers, tablets
  - Accepts payment via credit card
  - Online advertisements
  - Contracts are sent via email
  - Info is stored in the cloud or on a server
  - You collect any client information including but not limited to: name, email, phone number, address, payment information, date of birth, etc.
- 

## What a Cyber policy can do for you:

- Connect you to a team of experienced specialists to mitigate the consequences of a data breach
- Cover associated costs after security breach from phishing emails
- Make financially whole if an employee/ third party steals money by siphoning from accounts or altering invoices
- Cover costs of new hardware if a virus/ bug corrupts the software, breaking it
- Reimburse lost revenue if you or a vendor's business is interrupted
- Make whole after credit card fines, processing failures, or exposures
- Pay the ransom if your system or information is hacked and held for compensation
- Reimburse lost revenue from your or a vendor's accidental failure or destruction of an essential system
- Cover losses arising from issues with making/distributing materials advertising your services
- Replace lost income due to reputational harm caused by a system failure
- Terms of coverage and conditions/ exclusions are governed by the particular policy purchased