



CYBER LIABILITY INSURANCE

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We have all read the reports and heard the alarm bells ring and yet we still believe that it will never happen to us. After all we have "Computer Technicians" dedicated to making sure we have Firewall, Anti-Virus, Malware and all of the other safeguards in place to ensure no one will hack into our computers. Let us be honest, there is no such thing as perfect security; most companies will experience a data breach incident.

Well it does happen, each and every day. Cyber Attacks have been around for many years and the perpetrators have become more sophisticated and devious - The attacks are not just domestic, rather they are coming in from all corners of the world! Such intrusions not only compromise our daily operations, but breached & stolen data may expose the firm's partners, officers, and employees to potentially costly litigation and even greater opportunity costs. By the time you have knowledge of the attack to your network, the personal and private data of your clients and employees have already been compromised.

You are a Law Firm, you do not believe you will have risk of exposure? How about the attorney who leaves a laptop, tablet, smart phone in a car, hotel, restaurant etc and said items are either stolen or compromised? You all know there is confidential information pertaining to clients and possibly employees stored in these devices. What about the employee who checks his/her personal emails at work and accidentally open up an email which turns out to be from a potential hacker. As your firm expands you need to assess how you exchange information and client data on your systems.

You have exposure, we all do!

What can you do to mitigate the damages? CYBER LIABILITY INSURANCE.

Cyber liability Insurance Coverage offers cutting edge protection from exposures arising out of internet communications.

What does Cyber Liability Insurance do and what does it cover:

Privacy Liability:	Loss of personally identifiable employee and customer information
Security Liability:	Failure to prevent the entrance of virus or hacker
Website Media:	Libel, slander and copyright infringement from your website content
First Party Cyber Extortion:	Expenses to respond to a threat to harm or release your data as well as cover ransom payments if necessary
First Party Breach Response:	Customer Notification Expense Credit Monitoring Expense Computer and Legal Forensic Expense Credit and Identity Repair Expense Public Relations PCI Fines and Penalties

**First Party Business Interruption and Data Recovery Extra Expense
Regulatory Defense and Penalty**

There are many Cyber policies available and no two policies are the same. It is important to discuss with your broker the various options available and what language best suits your needs. One important factor would be to ensure the carrier you are partnering with has management services/risk management which will assist you from the beginning of the crisis to the end avoiding panic and additional stress.

Even with the most sophisticated security, Cyber Attacks are occurring at an alarming rate. Privacy laws have become more prevalent which has left us more accountable for the unknown. It is extremely important that you do take the necessary steps to protect your firm, business, clients and employees.