

# CYBER SECURITY INSURANCE

\$1,000,000 for \$1,800  
\$2,000,000 for \$2,800



## Why is this insurance protection important for your firm?

Accepting, maintaining or transmitting personal information gives rise to both legal and potential financial exposure with respect to data privacy.

Most states have enacted legislation that requires a business to promptly take action when it becomes aware that private information has been stolen, lost or subject to unauthorized access. Taking action is costly, and depending on the numbers impacted, can result in thousands of dollars in notification and credit monitoring expenses. Additionally, new regulatory inspections are now focusing on cyber security preparedness including insurance protection.

## What is Cyber Security Insurance coverage?

It is insurance that covers an organization in the event of a data breach involving lost or stolen information, whether it's paper or electronic.

## This Cyber Liability Policy covers most costs associated with a data breach including:

- Notification to all individuals whose private information may have been lost, stolen or accessed without proper authorization (notification is required in most states)
- Associated costs for those individuals electing credit monitoring in the event their information was lost, stolen or accessed without proper authorization
- Third Party financial claims and legal costs in the event of a suit and defense and penalty costs in the event of a regulatory claim
- Regulatory fines and penalties that may be assessed as the result of a data breach
- Public Relations expenses to protect and restore a company or organization's brand and public image
- Expenses to retain a data forensics expert to determine why the breach occurred and how to avoid one in the future
- Business Interruption expenses
- Network Extortion and much more as listed above in the policy features section

## Cyber Security Liability\* Features Include:

- **Privacy and Network Security**
- **Notification and Credit Monitoring**  
(Additional coverage for up to 100,000 individuals and/or impacted parties outside of the limit)
- **Incident Evaluation & Breach Consultation**
- **Network Extortion Ransom**
- **Digital Assets Reproduction**
- **Public Relations Expenses & Media Liability**
- **Regulatory Defense, Fines & Penalties**
- **Computer System Property Damage**
- **Data Forensics**
- **Business Interruption**
- **Breach Consultation & Reputational Harm**
- **Social Engineering, Telecommunications and Funds Transfer for firm's own funds**
- **New Optional Fraud Protection to Cover Client Funds**

## Who does it protect?

Small to mid-sized companies that maintain employee or customer social security numbers, credit card details, bank account information, health information and other private information.

## About the Insurance Company Providing this Insurance

Allied World Insurance Company has an A.M. Best rating of "A (Excellent) XV" and an "A" rating from Standard & Poor.

## About Liftman Insurance

The Liftman Insurance Agency is located in Boston, MA and for over 60 years has specialized in insurance for financial institutions worldwide. The firm is a member of the Better Business Bureau and has earned a top rating.

For additional information please visit  
[www.liftman.com/cyber-security-insurance/](http://www.liftman.com/cyber-security-insurance/)

Download the simple one page Cyber Security Application at [www.liftman.com/cyber-security-insurance/](http://www.liftman.com/cyber-security-insurance/)



## Liftman Insurance also offers other insurance including:

Errors and Omissions Liability ■ ERISA and Fidelity Bonds ■ Directors & Officers Liability  
State Surety Bonds ■ Employment Practices Liability ■ STAMP Bonds

Tel. 617-439-9595 Fax 617-439-3099 email: [cyber@liftman.com](mailto:cyber@liftman.com) ■ [www.liftman.com](http://www.liftman.com)



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*\*All coverage subject to policy terms, conditions and sublimits.*