

What does cyber liability insurance cover?

Though hackers remain the number one cause for cyber insurance claims, there are a number of big threats out there that can happen at any time.

Fortunately, a cyber liability insurance policy can help protect your company against a big number of breach events.

Cyber liability insurance provides coverage for:

- **Privacy liability:** Fills the gaps between state- and federal-specific definitions after a data breach
- **Privacy regulatory claims:** Legal defense expenses, fines and penalties assessed by federal, state, and local authorities
- **Security breach response:** IT forensics, customer notifications, PR, and credit monitoring services
- **Security liability:** Addresses the human element and allegations of a “Security Wrongful Act”
- **Multimedia liability:** Defamation, libel, slander, copyright, and more
- **Cyber extortion:** Expenses and payments (within limits) to a harmful third party to avert potential damage
- **PCI-DSS assessment:** Compliance assessments and expenses involving cardholder information
- **Cyber deception extension:** Extensions respond to an intentional or misleading material facts contained or conveyed within an electronic or telephonic communication(s) that are believed to be genuine
- **Business income and digital asset restoration:** Provides for lost business and earnings, expenses, and digital-

asset restoration costs

Why do I need cyber liability insurance?

If your company gets hacked, cyber liability insurance can help save you from a door-closing disaster in a number of ways which means it's pretty important coverage to have. The only time we'd agree you don't need cyber liability insurance is if you don't keep any of your company or client's information accessible via technology.

Some bad things that could happen:

- Deletion/alteration of data, transmission of malicious code, denial of service
 - Loss of private data and/or communications in paper and digital formats
 - Invasion of privacy and/or copyright/trademark violations
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What Is cyber liability insurance?

Cyber liability insurance is a contract between a business and an insurance company where the insurer agrees to pay for expenses like

fees, fines, lost income, and public relations (depending on coverage) to help the company recover from a number of threats and incidents.