

CYBER INSURANCE

What is Cyber Insurance?

A cyber insurance policy covers businesses from any financial loss that may arise due to cybercrimes, online data breaches, malware, ransomware, and other digital risks. This policy offers overall protection to your business from data losses, unauthorized access, and various costs such as forensic costs, PR costs when any data breach occurs in your system.

Key Features of Cyber Insurance

Covers financial losses caused due to online attacks such as cyber breaches

Plans designed for business entities of all sizes

Covers a variety of costs such as defence costs, investigation costs and other related expenses

What Does Cyber Insurance Cover?

1. Covers costs of lawsuits arising out of data breach, failure to protect sensitive information

2. Covers the cost of any legal liabilities arising against the third party such as:

- Private & network security liability protection
- Multimedia liability
- Reputational liability
- IPR Infringement

3. Covers various first-party costs arising due to security breaches or data failures. Some of these costs include:

- Business Interruption Costs
- Legal and defence costs
- Crisis Management Costs and Public Relations Costs
- Ransomware Payments
- Credit Monitoring to customers due to breach / Notification Cost
- Loss of funds due to fraudulent communication
- Forensic Expenses
- Cyber extortion
- Reward expenses
- Fines/penalties
- Cyber Terrorism