

5 REASONS WHY YOUR ORGANIZATION NEEDS CYBER LIABILITY COVERAGE

What do your home, your business, your car, and even your life have in common? They're all insured. But is the personal information you hold on your clients and employees as well-protected? The costs of cyber security breaches are at all-time highs — and they only continue to rise. A **Cyber Liability** policy from Irwin Siegel Agency could mean the difference between a bump in the road and permanently closing your doors.

IT'S NOT JUST BIG BUSINESSES WHO ARE AT RISK

In 2016, the news was littered with major data breaches including that of the FBI, the IRS, Verizon, and many more. What you didn't hear about were the 1,200+ small businesses who were also breached — and these smaller attacks happened much more frequently than the larger, highly-publicized ones.



71% OF ATTACKS OCCUR ON BUSINESSES WITH LESS THAN 100 EMPLOYEES¹

The number of compromises occurring within days continues to increase, whereas the number of prompt discoveries remains about the same. Gain the upper hand; proactively protect your organization before it's too late.

IT'S MORE AFFORDABLE THAN YOU THINK

A Cyber Liability premium can cost as little as \$450 per year. Notification, credit monitoring, and forensic analysis alone add up to about \$201 per person. Negative publicity, business interruption, lawsuits, and more only increase that number.



It all adds up quickly, averaging \$5.9 million per breach.² Can your business afford the hit?

When faced with a breach and forced to temporarily shut down, larger businesses generally have alternate revenue sources they can rely on. Does your business have that same luxury?

IT COVERS A BROAD RANGE OF SCENARIOS

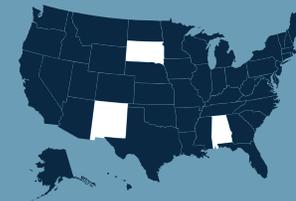
Along with paper records, portable information storage devices are becoming increasingly common in business today. If a file is stolen or an employee loses a USB drive on his way to work, that information is potentially in the hands of a criminal. A **Cyber Liability** policy covers paper, laptops, networks, and more.



Any business that stores or processes personal information (PII) is at risk. PII/PHI includes:

- Dates of Birth
- Usernames / Passwords
- SSN or Driver's License #
- Credit Card Data
- Health Records

YOU ARE LEGALLY RESPONSIBLE FOR YOUR DATA



47 OUT OF 50 states now have laws requiring notification in the event of a privacy breach.³ Notification costs make up a vast majority of the costs associated with a data breach. You are required to notify if there is even a *potential* breach of information.



These requirements are applicable to all different types of business; retail, social service, health care, banks, and more are all at risk. The time to protect your business is now!

YOUR GENERAL LIABILITY DOES NOT COVER CYBER



General Liability policies exclude Internet-related losses and data breaches. Cyber Liability picks up where General Liability leaves off, ensuring seamless coverage.

Consider all of the different scenarios where your business' stored data could be compromised. Imagine the devastating consequences of not having a policy in place to deal with those risks. **Are you still willing to take your chances without a Cyber Liability Policy?**