

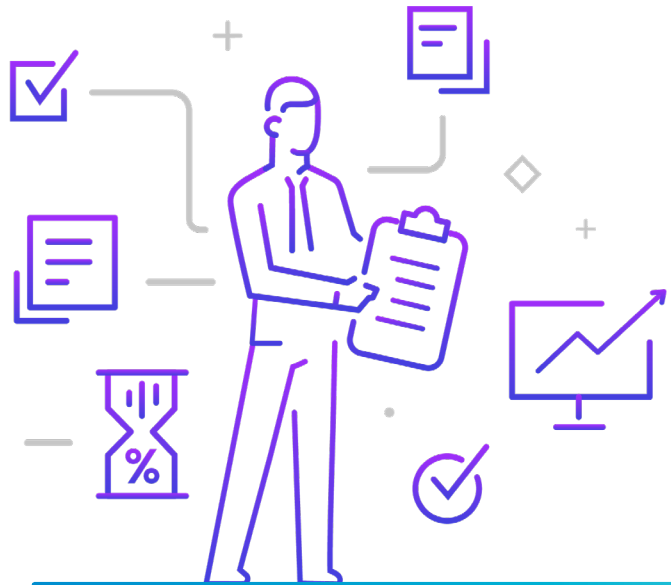
# Your business may be small but the potential cyber threat to it is not.

## Protect Your Business with Cyber Insurance

In today's connected world, small and medium businesses (SMBs) depend on data, software and technology, and a cyberattack or data breach can have a significant impact.

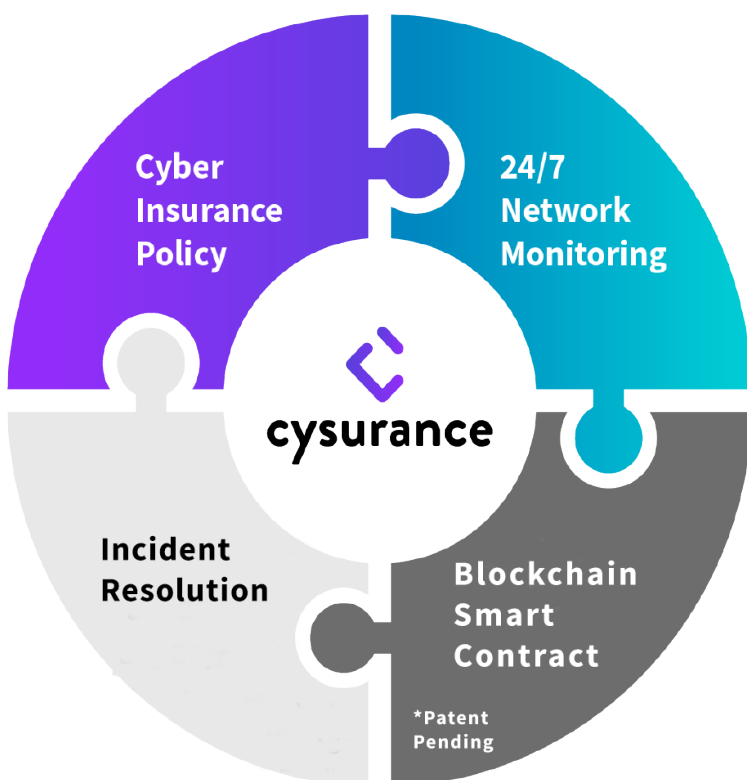
We've all read the headlines about attacks at global corporations, but breaches at SMBs are much more common. And while cybersecurity technology and event preparedness are vital parts of a holistic cyber risk management strategy, many businesses are overlooking a critical third component – cyber insurance.

To put this in perspective, consider the auto industry. Today's vehicles come with an array of modern technology and drivers must be licensed and are warned of distracted or intoxicated driving. Yet we still buy auto insurance to protect against unforeseen events on the road. Many business owners willingly hop on the information superhighway – where other 'drivers' are actively trying to harm them – without cyber insurance. So complete the cyber risk management trifecta with a Cysurance cyber insurance policy underwritten by Chubb, one of the world's leading insurance companies.



### The Mounting Risk

- 85% of Breaches are SMBs
- \$300,000 Average cost of a data breach to an SMB
- 96% of MSPs think ransomware attacks will continue at the current rate or become worse



### The Program

Cyberattacks put 60% of SMBs out of business and new privacy legislation is driving cyber insurance mandates. Yet the high cost and complexity of cyber policies leaves limited options for SMBs. Until now.

Sold through lenders and service providers, Cysurance leverages existing relationships and infrastructure to reduce the friction of buying insurance. Now you can buy an industry-leading, affordable cyber policy in seconds, with no applications or underwriting, at the same time you buy other IT products. Using your vendor's tools or our proprietary monitor, network traffic is analysed in real-time and anomalous activity is recorded in the Cysurance blockchain for full transparency. This automatically triggers a breach response team, which is covered by the policy with no deductible, to begin remediation.

With Cysurance, you can get back on your feet as quickly as possible after a cyber incident.

# Technology vs. Insurance

Cyberattacks tripled among small businesses from 2015 to 2019, and as a result 67% of survey respondents plan to spend more on cybersecurity technology and mitigation in the next three years. Only 34% plan to spend more on cyber insurance, despite 54% of businesses believing a cyberattack or data breach in inevitable!

Many SMBs think the relatively small costs of ransomware and damaged servers drive cyber losses, so they invest in technology and retain the risk of a breach. However, business interruption and incident response costs are actually more volatile and far greater. The cost of downtime from ransomware is 23 times greater than the actual average ransom, while forensics, public relations, credit monitoring services and notification requirements make up 57.4% of total cyber claim costs since 2009.



## The Coverage

Cysurance is underwritten by Chubb. With an A++ rating and over 20 years of cyber experience, Chubb provides industry-leading coverage for evolving cyber risks.

Our policy always pays first – even if you have other collectible insurance, includes coverage for events that occurred prior to the policy effective date without the insured’s knowledge, and will never force a litigation settlement.



## The Cysurance Difference

- Broad policy definitions
- Coverage for mental and physical injury
- Credit monitoring time limit aligns with local law
- No deductible for response coach, privacy breach expense or remediation services
- Coverage for cloud-based extortion scenarios
- Ransomware and cybercrime coverage included
- Ability to use insured’s own incident response team (sub-limits may apply)
- Policy and claims administered by Chubb’s best-in-class customer service team