

## CYBER INSURANCE



### Why Businesses Need Cyber Insurance

**Protection from digital risks is no longer an option.**

In today's digital age, businesses face a growing array of cyber threats that can jeopardize sensitive data, disrupt operations, and damage reputations. Cyber insurance provides essential protection against these evolving risks, offering coverage for everything from data breaches and ransomware attacks to network failures and system hacks.

Cyber insurance is no longer just a precaution – it's a vital component of a comprehensive risk management strategy. By securing this coverage, businesses can ensure they're equipped to handle the financial and operational fallout of digital threats, helping them recover faster and maintain trust with customers and partners.

### Contact

**Rob Ferrini**

rferrini@mcgowanprofessional.com  
508.656.1327

### Coverage Details

#### Network and Information Security Liability

Coverage for defense costs and damages from liability to a third party resulting from a security failure, data breach, or privacy violation.

#### Regulatory Defence and Penalties

Coverage for defense costs and regulatory fines and penalties resulting from a security failure or data breach (subject to applicable law).

#### PCI Fines and Assessments

Coverage for PCI fines or assessments made against a policyholder resulting from a security failure or data breach.

#### Funds Transfer Liability

Coverage for defense costs and damages from liability to a third party for fraudulent transfers of funds owed to another party resulting from a failure in the policyholder's security.

#### Multimedia Content Liability

Coverage for defense costs and damages from liability to a third party for multimedia wrongful acts, such as infringement, defamation, or piracy.

#### Technology Errors and Omissions

Coverage for defense costs and legal liability incurred from errors and omissions related to information technology products and services provided by the organization.

#### Miscellaneous Professional Liability

Coverage for defense costs and legal liability incurred from errors and omissions related to the insured's professional services scheduled on the policy.

#### Cyber Extortion (Ransomware)

Coverage for costs to respond to an extortion incident, up to and including payment of a ransom demand.

#### Reputation Repair

Coverage for advertising, media purchases and consulting costs to help preserve customer confidence and protect the policyholder's brand reputation.

Additional coverage options available\*

### Professions We Insure



Bookkeepers



For Lawyers



Accountants



Investment Services