



Protect your business with

Cyber Insurance

from  insurance

Our cyber insurance policies cover...



System Business Interruption



Incident Response



System Damage



Cyber Extortion



Regulatory Fines
(e.g. breach of data protection)



Network Security & Privacy Liability



Is your business at risk?

Do you...

- + Hold sensitive details such as names, addresses and banking information for your employees and/or customers for example?
- + Have any reliability on computer systems to conduct your business?
- + Have a website or app?
- + Subject to a payment card industry (PCI) merchant services agreement?

Many small and medium sized businesses develop a false sense of security when mainly larger corporations and brands appear in the news for being victims. Such organisations have huge IT budgets and protections in place to avoid cyber events, and even they become victims. A smaller business that doesn't have the such resources now the ones being targeted. For the criminals, holding a few hundred small business to ransom is all too easy.

Human error is also a risk that no business can eliminate. Innocently clicking on an email, attachment or website can leading to horrendous consequences. This is a difficult area to fully control yet having a suitable policy can assist with the consequences. All businesses have risks, which need identifying, reducing and controlling, so don't be too complacent.

Cyber attacks are *the* modern crime, and cyber insurance – one of the fastest-growing insurance policies in the UK – is *the* way for businesses to protect against them.

Could your business continue to conduct business if your network or website went down? What if all your customer records disappeared – how would you recover these? How much might it cost to rectify the damage financially?

Examples of Claims

Extortion

An employee from a chain of opticians received an email to say that she had been caught speeding and clicked the button which offered to show a photograph of her being caught in the act. Shortly afterwards various emails were received by optician staff from someone in Russia to say that they had infected their systems with the Cryptolocker virus and that all files on its servers were encrypted. The encrypted files included patient records and software used to run the business. The Russians were asking for £600 in Bitcoins for the decryption key. The insurers approved the optician's payment of the ransom. Unfortunately, this only recovered 90% of the files and they needed an IT contractor to help them recover the remainder. Their insurance policy covered this business interruption as well as the costs of being unable to trade for a couple of days and not being fully up-to-speed for a couple of weeks.

Malware on Servers

The business was contacted by a government agency and advised that government security services had detected an intrusion on its systems. IT forensic experts were deployed to investigate and assess the extent to which the network had been compromised. A significant amount of malware was discovered on the client's servers so a containment plan was executed to remove all malware. The business was also able to take legal and PR advice under their insurance cover to help them decide how and when to communicate this incident to their clients.



PHP Insurance are a Chartered Insurance Broker located in Macclesfield founded in 2002, with customers throughout the UK.

We have a first-class reputation as a leading independent corporate and commercial insurance broker with chartered status. We pride ourselves on having the best quality people – all highly trained and commercially experienced – with our clients at the heart of everything we do.



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