# Insurance Agencies
## *Why Cyber Insurance?*

Do you:
- Maintain a database of policyholders and partners online or on a computer?
- Use cloud services to store your policyholders' financial files and other sensitive data?
- Communicate with policyholders via email or phone?
- Process policyholder premiums electronically?
- Allow employees to access systems and policyholder data from their own devices?

If you answered "Yes" to any of the above, you are a target for cyberattacks. Cyber insurance covers losses and expenses to recover from an incident including legal and policyholder notification services.

## Common Cyber Risks for Insurance Agencies

- Cyber incidents might lead to the compromise of policyholders' private information and could damage your agency's reputation.
- Incidents can also lead to past claims being exposed.
- Cyber insurance covers expenses to recover, handle reputation damage costs, and notify impacted policyholders.

### Ransomware Attacks
- Cyber criminals can access the data on your servers, lock computer files, and demand a ransom for them.
- Even after a ransom is paid, they could still delete important data and leak sensitive information.
- Cyber insurance covers the cost to unlock computer systems and recover files.

### Business Interruption
- Agency shut-down due to a cyber incident could result in loss of income and policyholder trust.
- If a breach occurs, malware could impact your data backup as well, making it nearly impossible to restore your policyholders' data.
- Cyber insurance can cover business interruption costs.

### Lost or Stolen Phone, Computer or Tablet
- Agents and brokers have access to substantial financial data. A stolen or lost device can compromise policyholder information.
- This could result in lawsuits from policyholders.
- Cyber insurance can cover breach investigation and reputation damage costs.

**Other Risks**: Social Engineering Attacks, Bricking, Cyber Crime

COWBELL® CYBER

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## Why Cowbell For Your Cyber Insurance Needs?

As a business, it might seem easier to get cyber coverage as an endorsement to another commercial policy (Business Owner Policy or other). Below is a summary of how standalone cyber from Cowbell provides more robust protection and additional value.

| | Packaged Cyber Data Breach Endorsement | Standalone Cyber Cowbell Prime |
|---|:---:|:---:|
| **Data breach coverage** | ✓ | ✓ |
| **Broad coverage for cyber incidents*** | | ✓ |
| **Third party liability coverage** | | ✓ |
| **Online, simplified application process** | | ✓ |
| **Continuous risk assessment** *(Cowbell Factors)* | | ✓ |
| **Industry risk benchmarking** | | ✓ |
| **Risk insights and recommendations** | | ✓ |
| **Customizable policies** | | ✓ |
| **Cybersecurity awareness training** *(for employees)* | | ✓ |
| **Pre- and post-breach services** | | ✓ |
| **Claims handled by security experts** | | ✓ |

*Ransomware, cyber crime, fraudulent transfers and more.

**Cowbell Supports Closed-loop Risk Management**

Cowbell's cyber policies are admitted, written on "A"rated paper, and available nationwide. Our goal is to deliver value to our policyholders on Day One with a closed-loop approach to risk management: Assess, Insure, Improve. Every policy includes continuous risk assessment and benchmarking, recommendations for risk improvement, risk engineering, and cybersecurity awareness training for employees.

**Additional Resources:**

- Recommendations to prepare a cyber insurance policy
- Cowbell Prime 100 vs BOP data breach endorsement
- Cowbell Factors Overview
- Getting more than a policy with Cowbell
- More industry-specific resources
- Unlock cybersecurity awareness training for your employees

## Cyber Insurance Made Easy™

Cowbell Cyber delivers standalone, individualized and state-admitted cyber insurance to small and mid-sized enterprises. Cowbell's cyber policies include risk insights and assessment, breach coaches, cybersecurity awareness training, and more.