



Why You Should Have Cyber Liability Insurance

Either we have been a victim or we've heard about it in the news, with today's advancing technology, cyber-attacks are unfortunately happening at least a million times per day!

Everyone who owns a computer is at risk. From the children's Vtech pads that were hacked and compromised the young children's personal photos and parent's credit card information; to the cheaters enrolled in the extramarital affair website Ashley Madison, in which the hackers released the real names, home addresses, search history and credit card transactions for the enrolled members; to the hard working, commercial business owner like you, that depends on their computers for all aspects of running their business.

Interesting Fact:

Do you know how target got hacked? Hackers used the credentials from an HVAC company working for Target!

Your customer information, employee information and your personal information is all at risk. Not only can a hack affect you by stealing information, it can also prevent you from being able to access your computer to run your work day to day operations.

Cyber Liability Insurance is not a malware protection program for your computer. If the worst should happen, Cyber Liability Insurance will diminish the damage and prevent you from draining your balance sheet assets.

So what can some Cyber Liability Insurance Policies do for you?

- They can cover business interruption. It offers coverage for the company's loss of income during the time the hack took place.
- They can provide coverage for your liability due to violation of the privacy and consumer data protection law.
- They can provide coverage for cyber extortion. (If the hacker demands money to not release the stolen information).
- They can provide coverage for the cost of the damage. Costs to repair your computer system programs and data.

Now you're thinking, "OK, how much will this cost me and for what measly coverage?" It is actually more affordable than you think and it covers more than you think.

Remember you are legally responsible to your clients and employees in case of a hack and your general liability policy won't cover you! That is why you should have Cyber Liability Insurance.