

**vetinsure**<sup>®</sup>

# cyber defense

against the dark arts



## our world

When you run a business, you face many physical risks, like property damage and injuries. But your business also faces risk that come from using technology. These include everything from data breaches to hacking.

To protect against those risks, many businesses add cyber insurance to their business insurance policies. Cyber insurance can offer broad coverage to help protect from various technology-related risks. At Vetinsure, we offer two different cyber insurance policies: [cyber liability insurance](#) & [data breach insurance](#).

Data breach insurance helps your business respond to breaches and can offer protection for small business owners. Cyber liability insurance is typically meant for larger business owners, such as corporate veterinary groups, and offers more coverage to help prepare for, respond to and recover from cyber attacks.



# cyber facts

The cyber security industry is rapidly growing every day. Although more resources are being deployed to counter cyber attacks, the nature of the industry still has a long way to go before we can, as a whole, catch up with these threats. It's important to define what the current information security and cyber security industry looks like considering these alarming facts and stats:

- There is a hacker attack every 39 seconds.
- 43% of cyber attacks target small business.
- The global average cost of a data breach to small business owners is \$3.9 million.
- Since COVID-19, the FBI reported a 300% increase in reported cyber crimes.
- 9.7 million healthcare records were compromised in September 2020 alone.
- Human intelligence and comprehension is the best defense against phishing attacks.
- Total cost of cyber crime committed globally will reach \$6 trillion by 2021
- 95% of cyber security breaches are due to human error.
- More than 77% of organizations do not have a Cyber Security Incident Reponse plan.
- Most companies take nearly 6 months to detect a data breach, even major ones.
- Share prices fall 7.27% on average after a breach.



# your risk

Hackers can target personally identifiable information (PII) or personal health information (PHI) you keep on your business computers. That's why it is important to protect your business with data breach or cyber liability insurance, helping you respond quickly after a data breach or cyber attack. These coverages help if:

- Your business computers get a virus that exposes private, sensitive information
- Your point of sale (POS) system is infiltrated
- Your business management software is exposed or ransomed
- Customers sue after your business loses PII or PHI
- You're faced with high public relations costs to help protect your business reputation

We help businesses prepare for a cyber breach by providing a suite of comprehensive, flexible coverages that respond to the ever-expanding list of cyber threats. We do this to ensure when disaster strikes, you are prepared.





# cyber options

One of the elements that makes Vetinsure unique is our core expertise of the business of vetmed combined with an extensive knowledgebase of technology related risk. This allows us to offer the right coverage mix from the leading insurers of cyber and data breach insurance. Coverage options include:

- Data Privacy & Network Security Liability
- Privacy Regulatory Matters
- Media Liability
- Incidence Response
- Cyber Extortion
- Network Asset Restoration Expenses
- Business Interruption (loss of income)
- Dependent Business Interruption
- Pre-Claim Assistance
- Post-Incident Remediation
- System Failure

We give businesses the protection and cyber services they need to continue their operations when incidents occur with limits up to \$5,000,000 - primary and excess.



# coverage analyzer

**Data Privacy & Network Security Liability:** Helps cover third-party claims arising from the actual or alleged network security or data privacy wrongful acts of the insured or third party service providers.

**Privacy Regulatory Matters:** Helps cover governmental and regulatory actions and investigations arising from an actual or alleged network security or data privacy wrongful acts. Pre-claim coverage for responding to regulatory inquiries or informal information requests that do not need to be tied to specific data privacy incidents. Coverage pays defense expenses and regulatory fines where allowable by law.

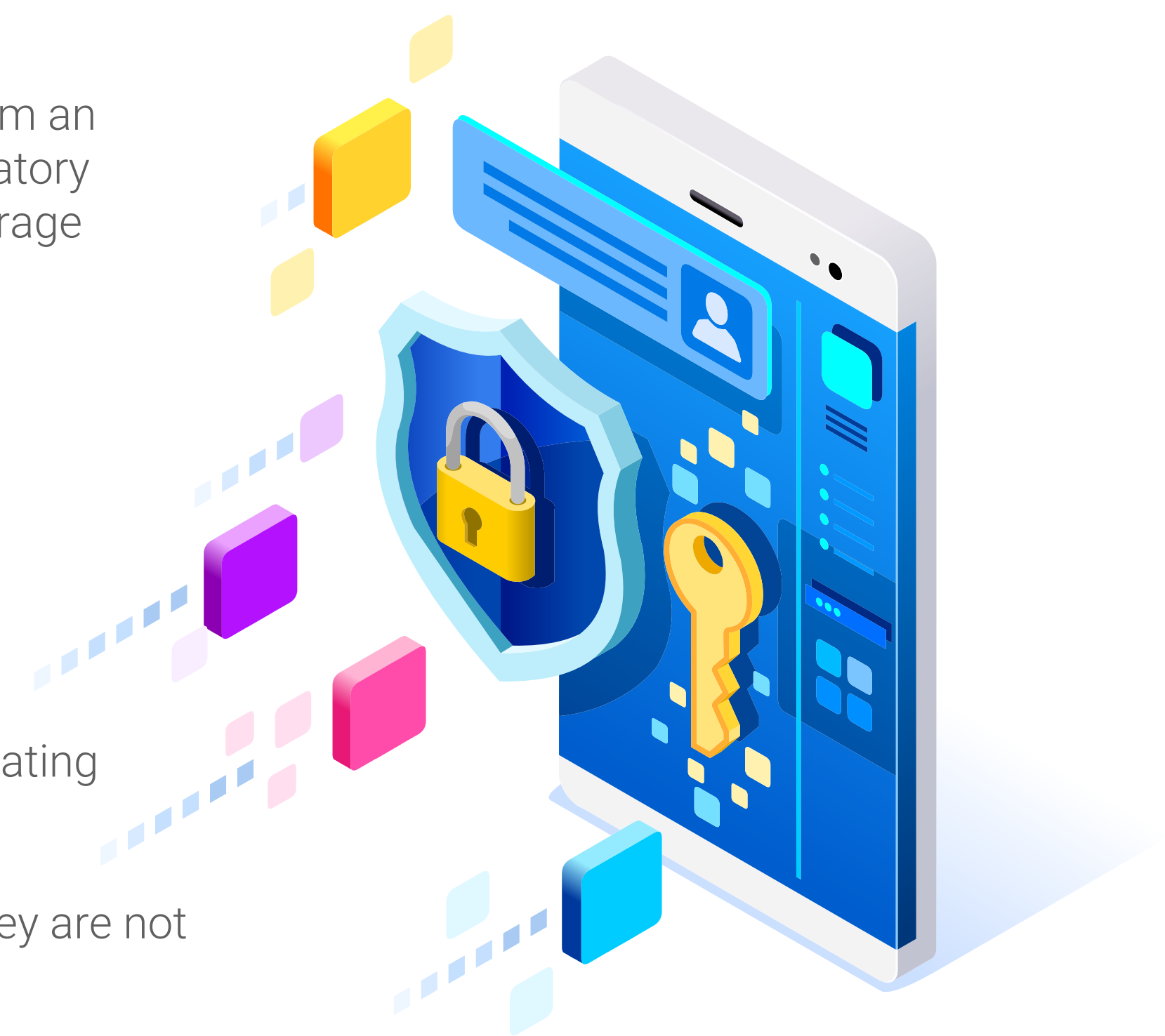
**Media Liability:** Helps cover third-party claims arising from digital media wrongful acts.

**Incidence Response:** Coverage for first-party expenses incurred in the wake of an actual or suspected data privacy incident or a network intrusion which includes: Notification and Identity Protection Expenses and Crisis Management Expenses

**Cyber Extortion:** Provides coverage for extortion payments resulting from a cyber-extortion threat, including ransomware. Coverage for payments includes cryptocurrencies, as well as the cost of effectuating and negotiating an extortion payment.

**Network Asset Restoration Expenses:** Provides coverage to remediate and replace network assets when they are not recoverable.

**Business Interruption:** Coverage pays for income loss caused by a network outage due to a network intrusion. This helps cover the sum of actual income loss plus overhead, salary and wages and extra expenses.



# coverage analyzer

**Dependent Business Interruption:** Provides the same coverage as Business Interruption, but for the loss and extra expense caused by a network outage of a third-party service provider due to a network intrusion.

**Pre-Claim Assistance:** This is provided to investigate a circumstance and mitigate or reduce the likelihood of a breach.

**Post-Incident Remediation:** Provides a fund for post-incident remediation expenses that insureds may incur, which can be allocated as they choose to improve cyber security.

**System Failure:** Helps cover network outages caused by administrative error, or on an all perils basis. Coverage can also be extended to outage caused by administrative error to a third-party service provider.





**contact us today**  
for a cyber risk consultation.



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