

# Stillman

Insurance Brokers

## Cyber Liability Insurance

### What it covers

Incident Response: most insurers will give their Cyber Liability policyholders access to Incident Response Managers. Clients are supported throughout an incident using a network of forensic, remediation, cyber extortion, legal, notification, fraud remediation and public relations experts. This service is usually available 24 hours a day, 365 days a year.

*"The average cost of a cyber-security breach is £600k-£1.15m for large businesses and £65k-115k for SMEs."*

*Association of British Insurers*

Third-party liability coverage protects the insured for liability resulting from the loss of personal and corporate confidential information. Some highlights include coverage for:

- Privacy - failure to protect records and data in print or digital format
- Conduit - transmission of a cyber attack
- Content - intellectual property infringement through mismanagement of data or media negligence

- Impaired access - restricting customer access to the insured's computer systems, e.g. websites, due to a system attack
- Reputation - defamation or privacy intrusion through cyber activity.

First-party coverage is designed to minimise the effects of a cyber event. Some highlights include coverage for:

- Privacy notification expenses
- Business interruption income loss
- Data recovery and restoration costs including increased costs of labour and equipment
- Cyber extortion damages and expenses
- Crisis management expenses following an incident
- Extensions include emergency incident response, betterment costs, cyber crime, reward expenses and telecommunications fraud.

*"The number of cyber notifications made by UKI policy holders during 2018 was over 200% up on the previous year."*

*Chubb Insurance*

Contact us on 0118 327 7234 or [info@stillmanib.co.uk](mailto:info@stillmanib.co.uk)  
to discuss your risks and to arrange a bespoke quotation