

# WHAT A CYBER POLICY SHOULD LOOK LIKE

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## WHAT SHOULD YOU LOOK FOR IN A CYBER POLICY?

- Access to a 24/7 breach hotline
- Incident response costs, such as computer forensic services, legal counsel and customer notification and call center services
- The cost of recovering or replacing lost or stolen data
- Income loss due to business interruption following a cyber incident
- Cybercrime—i.e electronic funds transfer, extortion and fraud
- Third-party coverage, such as payments to consumers affected by a breach, litigation costs, and losses related to defamation and intellectual property rights infringement

## CONSIDER WHETHER THE PROVIDER WILL...

- Defend you in a lawsuit or regulatory investigation (look for “duty to defend” wording)
- Provide coverage in excess of any other applicable insurance you have

## FIRST-PARTY COVERAGE

First-party cyber coverage protects your data, including employee and customer information. This coverage typically includes your business’s costs related to:

- Legal counsel to determine your notification and regulatory obligations
- Recovery and replacement of lost or stolen data
- Customer notification and call center services
- Lost income due to business interruption
- Crisis management and public relations
- Cyber extortion and fraud
- Forensic services to investigate the breach
- Fees, fines, and penalties related to the cyber incident

## THIRD-PARTY COVERAGE

Third-party cyber coverage generally protects you from liability if a third party brings claims against you. This coverage typically includes:

- Payments to consumers affected by the breach
- Claims and settlement expenses relating to disputes or lawsuits
- Losses related to defamation and copyright or trademark infringement
- Costs for litigation and responding to regulatory inquiries
- Other settlements, damages, and judgments
- Accounting costs

## 3 CYBER POLICY “TRAPS”

- Data re-creation vs data recovery
- Call back warranties
- Aggregate limits

Talk to us about not falling into these traps and ensuring you have the right coverage in place to help prevent, respond to and recover from cyberattacks.



## About AHT

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