



Policy Factsheet

Cyber Security Insurance

Overview

Cyber Security insurance is becoming more and more important in the face of increasingly stealthy, sophisticated, and targeted attacks. A cyber-attack is often a robbery and the target is data.

The data can be anything that's meant to remain confidential—Social Security and driver's license numbers, health records, or other personal details of parish employees; the credit or debit card numbers of church preschool parents or parishioners who sign up for automatic donations; even information about vendors and service providers.

The risks are myriad—a former employee steals files; a pastor leaves their laptop (with no password protection) in a coffee shop; an employee accidentally shares a confidential file, or inadvertently opens an email that downloads malware.

Churches can be among the organizations that criminals perceive as having less sophisticated cyber security systems—their software might not be up to date; they may use the same password across multiple accounts; they may lack robust firewalls; they may fail to regularly back up important files; or they have inadequate anti-spyware and anti-virus software, leaving them vulnerable to phishing, worms, or Trojan horses.

What's Covered

Our coverage provides protection for data breaches that cause sensitive data to be divulged and, in the case of a ransomware attack, experts to negotiate with hackers and put in place systems to prevent further assaults.

And because many organizations that have been hacked can be criticized for the time it takes to notify those whose data has been compromised, we also provide response planning to help those impacted mitigate the effects of an attack.

FAQs

Q: *What are some coverage limits?*

A: The policy carries a \$250,000 liability limit for each of 10 common consequences of a cyber-attack, including cyber extortion, the cost to protect a network, and defense for breach of privacy.

Q: *Is there a deductible?*

A: The deductible is typically \$1,000 per claim.

Q: *Are those hurt by the hack covered as well as the policyholder?*

A: The policy provides both first-party and third-party coverage for victims of cyber-attacks.

First-party coverage insures for losses to the policyholder's own data or lost income or for other harm to the policyholder's business resulting from a data breach or cyber-attack.

Third-party coverage insures for the liability of the policyholder to third parties—including clients and governmental entities—arising from a data breach or cyber-attack.