

# Cyber coverage for risks <\$35m

Market-leading coverage, risk management, access to pre and post-breach experts, award-winning claims service and data insight.



## Coverage

- Beazley Breach Response (BBR), our flagship cyber product, offers more coverage per dollar of premium, through multiple towers of coverage that ensures the breach response costs covered under the policy do not erode third-party limits
- Comprehensive breach response, first party, liability, and eCrime coverage
- Lower breach response retentions than the Policy retention
- Dependent business interruption coverage not limited to IT vendors.

## Innovative AI powered quoting

- Through our partnership with technology expert Cytora, we have digitized our email submission channel
- Automating the underwriting process delivers reduced friction and quicker response times
- We take data within email submissions and attachments, extract the required underwriting information and respond with a quote or indication
- For more detailed submission information, please see 'Underwriting requirements'.
- [PE\\_Submissions@beazley.com](mailto:PE_Submissions@beazley.com)

## Claims expertise

- Our in-house Cyber Services team of IT and legal professionals offers unparalleled experience in cyber incident response
- Our BBR policyholders can access a panel of incident response expert vendors including ransom negotiators, crypto-currency facilitators, data recovery specialists, legal counsel, crisis management, and other technical experts. [Meet our panel of service providers](#)
- Pre-agreed rates with expert vendors to save on response costs
- A dedicated claims manager provides a single point of contact for policyholders
- Interim claims payments are granted when possible.

## Pre and post breach services

- Pre-breach and post-breach services available via specialist cyber security firm Lodestone Security.
- Beazley Cyber Risks policyholders enjoy **discounts from security vendors** that provide services such as phishing training, multi-factor authentication, and more. Explore the full list of vendor services here: [Beazley vendor services](#) or contact our Cyber Services team at [cyber@beazley.com](mailto:cyber@beazley.com)

## Risk management

- Our clients have access to a broad range of **valuable risk management tools and resources**. These tools include educational and loss control information to help clients comply with applicable laws, review incident response plans, prepare for and respond to breach incidents and follow best practices. Clients also have access to interactive online training for your employees, live webinars, monthly breach trends newsletters, and security alerts via the [www.beazleybreachsolutions.com](http://www.beazleybreachsolutions.com) portal
- View current key data derived from incidents reported to us coupled with threat intelligence and open-source data to pinpoint emerging trends via our [Cyber Services Snapshot reports](#).

## What is our underwriting appetite?

Risks <\$35m in revenue

### Preferred classes:

- Auto dealers
- Technical/trade schools and other educational support organizations
- Banking services
- Veterinary services
- Travel agency
- Transportation
- Professional associations and organizations
- Lodging
- Hospitality; food services and drinking places
- Retail trade

### We do not have an appetite for

- Data aggregators, such as large managed care and payment processors, and health information exchanges
- Managed Security Service Providers (MSSPs) and Managed Services Providers (MSPs)

## What coverage changes are happening in 2023?

- ✓ **Expanding existing coverage enhancements:**
  - eCrime coverage available up to \$250,000 sub-limit, no supplemental application required
  - Full limits offered as standard for computer hardware replacement cost, reputation loss and crypto-jacking coverages.
- ✓ New **catastrophic event endorsements** that better reflect the risks of the digital age and deliver more certainty and clarity for clients around what is sustainable and unsustainable systemic risk coverage. Please check out our website for additional information: [Addressing Catastrophic Cyber Risks](#)
- ✓ New **website tracking technology exclusion** may be added for hospitals due to increased claims activity. Please check out our most recent article here: [Cyber risk revealed: Pixels and Tracking Technology](#)

## Underwriting requirements

For faster service and better results, please submit the following information:

- ✓ Completed Beazley new business or renewal applications
- ✓ NAICS Code/ Industry sector
- ✓ Currently valued loss runs/ completed loss history information
- ✓ To secure full limit first party coverage, we look for confirmation of:
  - [Multi Factor Authentication \(MFA\)](#) for remote access and web based email/ no remote access permitted
  - Protection of company devices with anti-virus, anti-malware and/or end point protection (EPP) software
  - Regular back up of business critical data

## We can work with equivalent competitor applications.

We are committed to finding a solution for your clients. Please send all cyber submissions under \$35M revenue to: [PE\\_Submissions@beazley.com](mailto:PE_Submissions@beazley.com)

**NEW Improved and shorter applications**  
[Click here to access our latest versions](#)

## Path to insurability

Advise your clients on the **key controls** that will put them on the **path to insurability**.

## Minimum security controls clients should implement to put themselves in the most favorable position to obtain cyber coverage:

- ✓ Endpoint Protection (EPP) solution is used to detect and block common viruses and malware.
- ✓ Deploy anti-virus and anti-malware solutions on all devices
- ✓ MFA for all remote network access connections.

## Additional security controls that can reduce the risk of a cyber incident:

- ✓ Security awareness program that includes phishing training and testing
- ✓ Email security features include external email warnings, anti-spam protection, anti-spoofing protection, malicious attachment protection and web link protection.
- ✓ Patch management processes to govern the cadence for installing critical security patches.
- ✓ Vulnerability management program to govern response to critical vulnerabilities and exposure
- ✓ Network and host-based firewalls configured to deny inbound connections by default.
- ✓ Back-ups maintained and recovery procedures tested at least annually.

## Optimal security controls that signal higher maturity in a company's security program:

- ✓ Endpoint detection and response (EDR) solution with advanced capabilities of active monitoring, blocking and 24x7 alerting

## Accessibility

Our comprehensive cover is accessible in three places:

1. myBeazley
2. mShift
3. Email



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