



Hallsdale Commercial
Insurance Brokers

Cyber Liability Insurance

Protecting your business in an increasingly risky online world



Cybercrime now accounts for almost 50% of all crimes in the UK, with 32% of UK businesses identifying cyber security breaches or attacks in the last 12 months. Cyber Liability Insurance protects your business against the risks involved in using the internet and IT networks.

These cyber liability risks include:

- Security breaches that result in unauthorised access to confidential or sensitive data
- System damage caused by viruses or malware
- Financial losses caused by the failure of your company website, the collapse of your internet provider or the work of computer hackers
- System failure that prevents a third party accessing their own systems or data
- Staff misuse of company email
- Claims that content on your website or blog is defamatory.

As part of your policy, Cyber Liability Insurance can provide emergency support that includes IT forensics, credit monitoring and crisis communication.

Cyber Liability Insurance covers the costs incurred as a result of a hacker attack, computer virus or data security breach.

Your Cyber Liability Insurance policy can include cover for:

- Practical support in the event of a data breach including forensic investigations to find out what went wrong and confirm whose data has been put at risk, legal advice, notifying customers or regulators, and offering support such as credit monitoring to affected customers
- Compensations for loss of income, including where caused by damage to your reputation, if a hacker targets your systems and prevents your business from earning revenue
- Payment of the costs associated with regulatory investigations or claims for damages made against you to keep customers' personal data secure. We will also pay civil penalties levied by regulators (where allowed)
- Reimbursement for the costs of repair, restoration or replacement if a hacker causes damage to your websites, programs or electronic data
- Liability protection if you mistakenly infringe someone's copyright by using a picture online for example, or inadvertently libel a third party in an email or other electronic communication.

It is important to remember that everyone is at risk of becoming a victim of cybercrime and that if you are running a business and store personal information about your customers, you should ensure that you have the right protection and cyber risk management in place.

Hallsdale Commercial has access to a wide panel of cyber liability insurers that would be happy to quote for your business.

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