

# Why Cyber Insurance?

Do you:

- Maintain a database of customers/clients online or on a computer?
- Pay suppliers or accept payment from customers/clients electronically? Operate an electronic store or a website for your business?
- Interact with your customers/clients on social media?
- Allow employees to access systems and sensitive data from their own devices?

If you answered "Yes" to any of the above, you are a target for cyberattacks. Cyber insurance covers losses and expenses to recover from an incident including legal and client notification services.

## Common Cyber Risks for Small and Mid-sized Enterprises

### Business Interruption

- Shut-down due to a cyber incident such as a ransomware attack.
- A cyberattack could impact your data backups as well, making it nearly impossible to restore your customers' sensitive files.

✓ Cyber insurance can cover business interruption costs and the cost to rebuild systems.



### Phishing and Email Scams

- Email-based attacks have skyrocketed since COVID as cybercriminals take advantage of the pandemic.

✓ A cyber insurance policy with first party liability and cybercrime coverage can cover such incidents.

### Compromise of Customers' and Supply Chain Data

- Cyber incidents might lead to the compromise of customers' or suppliers' data and could damage your reputation.
- Incidents might make your files and data inaccessible.

✓ Cyber insurance can cover expenses to recover, notify impacted parties, and subscribe them to a credit monitoring service.



### Invoice manipulation, Fraudulent Funds Transfer

- Cyber criminals might manipulate your email or phone systems and lead you or your staff to pay fake invoices.

✓ Cyber insurance with cyber crime coverage can cover such losses.

**Other Risks:** Ransomware, Social Engineering Attacks, and Bricking

## Why Cowbell For Your Cyber Insurance Needs?

As a business, it might seem easier to get cyber coverage as an endorsement to another commercial policy (Business Owner Policy or other). Below is a summary of how standalone cyber from Cowbell provides more robust protection and additional value.

	Packaged Cyber Data Breach Endorsement	Standalone Cyber Cowbell Prime
Data breach coverage	✓	✓
Broad coverage for cyber incidents*		✓
Third party liability coverage		✓
Online, simplified application process		✓
Continuous risk assessment (Cowbell Factors)		✓
Industry risk benchmarking		✓
Risk insights and recommendations		✓
Customizable policies		✓
Cybersecurity awareness training (for employees)		✓
Pre- and post-breach services		✓
Claims handled by security experts		✓

\*Ransomware, cyber crime, fraudulent transfers and more.

### Cowbell Supports Closed-loop Risk Management

Cowbell’s cyber policies are admitted, written on “A” rated paper, and available nationwide. Our goal is to deliver value to our policyholders on Day One with a closed-loop approach to risk management: Assess, Insure, Improve. Every policy includes continuous risk assessment and benchmarking, recommendations for risk improvement, risk engineering, and cybersecurity awareness training for employees.

### Additional Resources:

- [Recommendations to prepare a cyber insurance policy.](#)
- [Cowbell Prime 100 vs BOP data breach endorsement](#)
- [Cowbell Factors Overview](#)
- [Getting more than a policy with Cowbell](#)
- [More industry-specific resources](#)
- [Unlock cybersecurity awareness training for your employees](#)

Lightning Fast,  
Easy, Awesome

Granite delivers standalone, individualized and state-admitted cyber insurance to small and mid-sized enterprises.