

# Cyber Protection for Insurance Professionals

## TRAVELERS 1ST CHOICE+® COVERAGE HIGHLIGHTS

Cyber risks are the #3 concern overall for all businesses.<sup>1</sup>

### Why you need protection

In today's data-driven world, every business is vulnerable to a cyber attack. In the past year, 65% of all targeted attacks struck small and medium-sized businesses.<sup>2</sup> As a professional firm that collects and stores Personally Identifiable Information (PII) or Protected Health Information (PHI) it's not a question of if your business will suffer a breach, but when.

Just one stolen laptop, one resourceful hacker, one virus, or even one lost paper record can create enormous financial and reputational consequences. Therefore it is important to be prepared with the right coverage.



### Coverage highlights

Travelers 1st Choice+® for Insurance Professionals provides you with coverage options to help protect your business.

Automatically included within the Travelers 1st Choice+® coverage:

**Network and Information Security Liability:** Coverage for claims arising from unauthorized access to data, failure to provide notification of a data breach where required by law, transmission of computer virus and failure to provide authorized users with access to the company website.


**Crisis Management Event Expenses:** Coverage for public relations services to mitigate negative publicity.


Additional cyber protection provided by optional endorsement:


**Security Breach Remediation and Notification Expense:** Coverage for costs associated with notification of individuals affected by a data breach, including computer forensics expenses and legal service expenses, credit monitoring for 365 days, and a call center.


**Regulatory Defense Cost Coverage:** Coverage for governmental claims made as a result of network and information security liability or communications liability.


**Included with the optional endorsement your business will have access to the Travelers eRisk Hub®** – an information portal that includes pre- and post-event benefits including:


 **Tools** to build privacy controls, information and IT security programs


 **Calculators** to estimate potential costs of an event

 Listing of **experts** who help customers build/improve cyber programs

 Statutory, regulatory and case law **updates** on privacy liability and notification obligations

 HIPAA Coach service – 1-hour **consultation** to identify cyber-related issues HIPAA raises

 **Breach Coach®** service – 30-minute attorney consultation after a breach has occurred

 Sample **incident roadmap** for dealing with a privacy breach

 Easy access to Travelers' **claim reporting** website

<sup>1</sup> 2016 Travelers Risk Index <sup>2</sup> Symantec™ Internet Security Threat Report 2016

## Claim scenarios

### Stolen Smartphone

An agency producer stopped at a local grocery store on her way home from work. While she was shopping someone broke into her car and stole the smartphone she used to access an unsecured database containing the personal records of more than 15,000 clients. The clients sued the agency for damages resulting from its alleged failure to protect their private financial information.

### Computer Hack

A hacker obtains sensitive client employee personal information records from the agency's computer system. While the clients did not know this information was stolen, the agency incurred costs to determine which of its clients were affected, send out communications required to notify them of a breach and alerted necessary state agencies of the breach.

### Data Breach

An insurance agency stored its customers' information in a third-party cloud computing environment which suffered a major data breach, compromising the information of thousands of the company's customers. As the data owner the agency managed the resulting impact to its business and customers. As a result Attorneys General in several states began a regulatory investigation to determine whether the agency responded appropriately to the breach in accordance with various state laws.

### Internal Security Breach

An agency suspects that a producer had downloaded all client files onto a USB device and taken it with her on her last day of employment. While the agency was successful in getting the former employee to turn over the USB there has been a security breach.

## Why Travelers

We've provided effective insurance solutions for more than 150 years and address the needs of a wide range of industries.

We consistently receive high marks from independent ratings agencies for our financial strength and claims-paying ability.

With offices nationwide, we possess national strength and local presence. Our dedicated underwriters and claim professionals offer extensive industry and product knowledge.



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