



Why do you need Cyber Insurance?

Cyber insurance is not a compulsory requirement and as such many Solicitor firms do not see it is a necessary expense, until it is too late.

As Solicitors make greater use of technology, this increases the risk of lost data or being subject to malicious attacks. Not only can this cause a firm financial loss in the short term, it can also damage the firms reputation in the long term and result in legal action.

Solicitors firms hold sensitive, confidential and valuable data which means that these firms are more vulnerable targets.

The SRA include cybercrime cover for third-party claims within their minimum terms and conditions of the Solicitors PII policy wording, however, this does not extend cover to first-party losses.

What does it cover?

Cyber insurance can cover losses sustained by any data breach or cyber attack, this can include:

First-Party Cover

- Breach Response, to ascertain cause and scale of breach, handling enquiries from affected parties
- Data Recovery, to assist in recovering any lost data and repairing damage to systems
- Business Interruption, for any financial loss in downtime and any additional expenses incurred
- Cyber Extortion, to assist with experts to handle negotiation of ransom payment

Third-Party Cover

- Privacy Protection, to assist with claims from affected clients/employees or any regulatory fines/awards
- System security breach, to assist with liability for transmission of a virus or a denial of service attack
- Media content liability, assists with claims from website/social media presence, breach of IP or defamation

Insurance is not a substitute for good Cyber risk mitigation protocols including but not limited to; ensuring antivirus software is up to date, employee training, multifactor authentication usage and regular back-ups of data to a secure cloud.

How to obtain a quotation ?

Please reach out to us as we will gladly assist you with every step in the process.