



CYBER



WHAT IS A CYBER RISK



Cyber risks are rightly considered the new frontier of insurance and are unprecedented as well as perilous for companies of any dimension, operating in whatever field: in fact, any business is exposed because of the contemporary spread of tools such as e-mails, internet and digital database.

The confidentiality of stored data (including third-party, with new international laws establishing precise liabilities), the reputation of a company, the stability of a network are subject to potentially continuous violations, but also to a physical breakdown to hardware or a system's failure. Everyday news show hacking episodes happening worldwide to a multitude of different subjects.

A FEW CASES

WANNACRY VIRUS

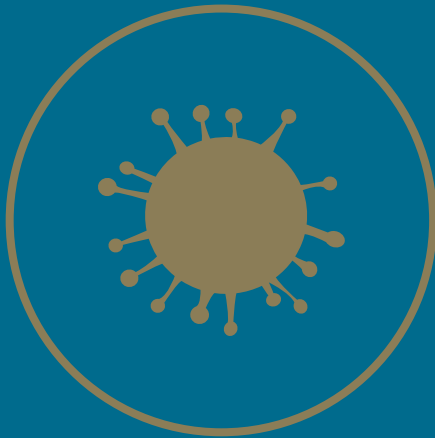
YEAR 2017



An elaborate cyber attack has hit thousands of computers worldwide this may, by injecting a virus with a ransom request to private companies and institutions in almost 100 countries across the globe. IT systems of carmakers, telephone companies, couriers, schools, hospitals, railways, banks and universities have been targeted, among others, and damages have been substantial.

PETYA **RANSOMWARE** **VIRUS**

YEAR 2017



Impacting, among others, Maersk and causing outages at its IT systems worldwide. The damage amount from business interruption, liability and delays has been calculated at 300 billion dollars.

Virtual and real-life pirates can now hack a logistics operator's IT system, access all of its clients records, track any of its shipments and goods, selectively assault a ship or truck and rob its content.

Autonomous vessels are about to be introduced: just imagine that!



CYBER INSURANCE: THE SOLUTION

Depending on each client's needs, cyber insurance can cover a vast array of very tangible risks, in contrast with the supposed virtuality of the subject-matter insured.

- » Third party liability and defence costs
- » Fines and penalties
- » Breach/damage response costs
(such as notification, survey and legal expenses)
- » Reputational damage
(including PR expenses in order to properly respond)
- » Business interruption and extortion
(ransom requests by hackers)

During the policy's negotiation, in addition to our experts, we usually involve also computer engineers provided by underwriters, in order to appropriately identify all risks and suggest improvements to your own systems and network and their actual security.

**Thanks
for your
attention**



You can reach us here:



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