



CYBER RISK INSURANCE- AN OVERVIEW

Insurance is Important

- Chances are, your company doesn't have a "rainy day fund" capable of paying for data breach remediation. Fortunately, there are insurance options available to make recovery easier.
- Cyber liability insurance policies can cover the cost of notifying customers and replace lost income as a result of a data breach. In addition, policies can cover legal defence fees a business may be required to pay as a result of the breach.
- It's important to remember that it is cheaper to prevent a data breach by securing data than it is to lose that data from a breach. A data breach insurance policy can give you peace of mind and allow you to allocate resources to help keep data secure.

NOTE: *This guide is not intended to be exhaustive nor should any discussion or opinions be construed as legal advice. It is generally recommended that businesses using sophisticated networks with dozens of computers consult a cyber-security expert or a Cyber Insurance Broker/Insurer. All rights reserved, TransAsia Soft Tech)*