

Cyber Risk – don't go it alone!



Think you don't need cyber insurance? Think again!

Cyber insurance is primarily a service providing 24/7 support from a specialist team that's designed to help you respond and recover from a cyber-attack.

What do you need to do when you suffer a cyber-attack?

1. Knowing who to turn to for help

Being the victim of cyber-crime can be very scary. Obtaining the right support can be difficult, expensive and time-consuming.

- » Cyber insurance will provide you with instant access to your own breach response team, who will co-ordinate an emergency response and breach investigation to help remove the threat, take control and mitigate losses.

2. Notifying the regulator

You may need to inform the UK's data regulator, the Information Commissioner, within 72 hours of becoming aware that you've been hacked (it's the law!)

But how do you make contact? What should you say? How can you liaise positively with the regulator, while mitigating the chance of them bringing a formal investigation against you?

- » Through your cyber insurance policy, the insurer will provide you with specialist lawyers who are experts in liaising with regulators - helping you to communicate with the Information Commissioner, knowing exactly what details they will require to help you fulfil your regulatory obligations.

3. Identifying what happened

The regulator will require specific information – What happened? When did it occur? How did the perpetrators gain access? What information has been compromised?

Does your IT department have the necessary data and network forensics expertise to respond?

- » Cyber insurance provides you with your own digital forensics team to help you understand how the attackers gained access, what data they've seen and what they did with it. They work hand in hand with the lawyers to give the regulator what they need. Can your IT services provider do that?

4. Notifying your customers

The Information Commissioner might demand that you write to all your clients informing them about your breach and telling them what actions you are taking. What do you tell them? How do you effectively communicate the facts, while managing your clients' anxieties about the breach?

- » Cyber insurance provides crisis communications consultants and lawyers who can help you manage your breach notification communications.

Without cyber insurance, just imagine having to go it alone!

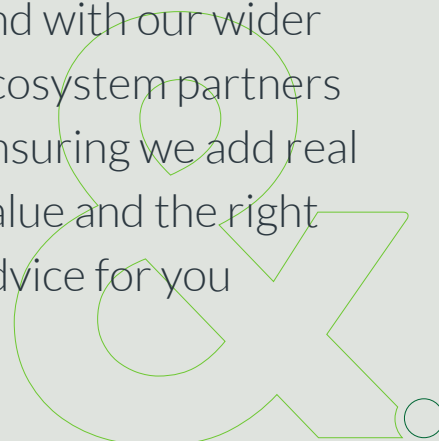
We work with leading insurance companies some of whom continuously monitor their policyholders' networks and alert the organisations they insure to threats as they happen in real time. This helps prevent many losses before they become insurance claims.

Can your insurance adviser do that?

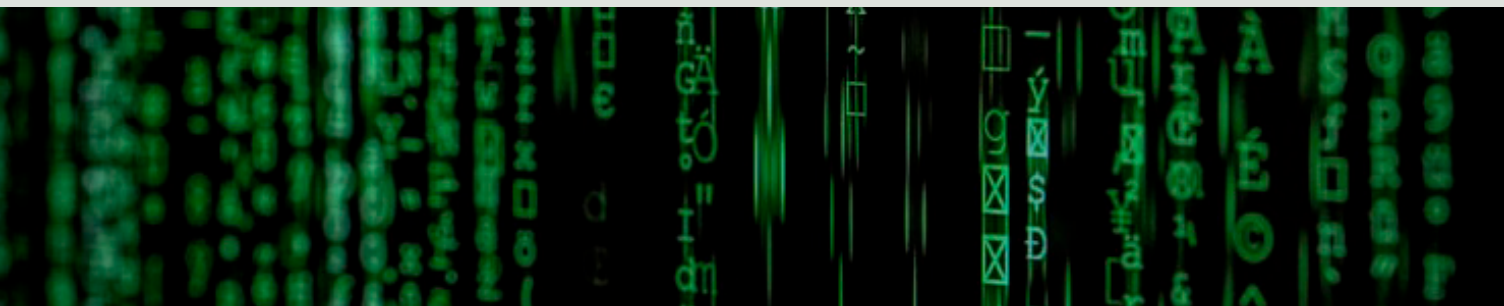
Cyber risk and insurance solutions recommended by Partners& go beyond insurance to protect your reputation and bottom line from the threats of cyber-attacks and electronic crime.

“

Working in partnership with you, with insurers and with our wider ecosystem partners ensuring we add real value and the right advice for you



Cyber Risk – don't go it alone!



5. Dealing with the Press and social media

If the Press gets wind of the story, or it goes viral, you may need to deal with enquiries from journalists and your network. What do you say? How much information should you reveal? How can you effectively manage potential damage to your brand?

- » Public Relations consultants appointed by a cyber insurer can help you deal with the Press and customer enquiries.

6. Managing the threat of lawsuits or investigations

What if clients (or the regulator) decide to take legal action against you for not properly protecting their data? You will need specialist legal advice to know how to respond.

- » Cyber insurers maintain panels of lawyers to help defend you against legal action and regulatory investigations.

7. Dealing with cyber criminals

Perhaps you're the victim of electronic fraud, or a ransomware attack – how do you recover stolen funds? How do you deal with an extortionist? Do you pay the ransom? If you pay the ransom, how can you be sure you will get control of your data back?

- » Cyber insurance comes with access to IT Forensics experts who can help you recover from stolen funds, lost data, or locked-out systems – and extortion consultants with specialist expertise of ransomware groups and how to deal with them.



Matthew Clark

CYBER DIRECTOR

+44 (0) 7775 537 387

matthew.clark@partnersand.com

MATTHEW CLARK

Partners&

t +44 (0) 7775 537 387

e matthew.clark@partnersand.com

w partnersand.com



Connect with us on:

Partners& is a trading style of Partners& Limited, which is authorised and regulated by the Financial Conduct Authority. Registered in England and Wales. No 00497227. Registered office MRIB House, 25 Amersham Hill, High Wycombe HP13 6NU. +44 (0) 3300 940177.

