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# Cyber Defense Claims Examples

**Cybersecurity is an area today's organizations can't afford to ignore. According to cybersecurity experts, systems access, customer data, business credentials and communications are all vulnerable. Plus, an attack can damage trust and harm your business. Explore these real cyber attack claims CyberLock Defense has covered.**

## Cyber Attack Claim #1 - Ransomware Attack

A mid-sized hospital network was the victim of a ransomware attack that caused an almost complete lockdown of its data. IT forensics had to quarantine the virus and ensure the unencrypted data and systems were operational.

The insured was required to rent extensive network and temporary equipment and route certain work, such as ER services and reading of x-rays and MRIs to other local providers. The insured incurred restoration of data costs, and needed privacy counsel to advise on HIPAA and other reporting obligations. Further, the insured experienced substantial business interruption losses.

CyberLock Defense covered losses:

- Privacy counsel: $30,000
- Forensic IT and data restoration: $55,000
- HIPAA notification expenses: $35,000
- Business interruption/loss income: $150,000

## Cyber Attack Claim #2 - Fraudulent Funds Transfer Loss

A mid-sized real estate agency was in the business of buying properties, quickly restoring and updating the properties and "flipping" the homes for a substantial profit.

An administrative assistant received an email from the actual email address of the company's CEO, asking for $275,000 to be wired from the agency's account for closing costs of a new home. The assistant responded and had the funds wired as instructed. The instructions were fraudulent.

This fraud was the result of an email breach where the hacker had access to the CEO's email account and was able to set up a rule so that all emails on this topic went to a folder that only the hacker could see.

CyberLock Defense covered losses:

- Fraudulent funds transfer loss: $275,000
- Forensic IT analysis of email breach: $27,500

*Edition: 04/20*

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## Cyber Attack Claim #3 - Office 365 Email Data Breach

A small accounting firm had its email system breached via a phishing email that allowed the hacker to access an assistant's email and Office 365 account. The accounting firm handled may private client tax returns and exchanged financial information and draft returns via unencrypted messages.

A review of the assistant's Outlook account revealed that the hacker had access to the account for a period of 14 days during tax season. Hundreds of clients' personal and financial information were at risk.

CyberLock Defense covered losses:

- Privacy counsel: $40,000
- Data breach expenses: $30,000
- Notification cost: $10,000
- Credit monitoring costs: $10,000

## Cyber Attack Claim #4 - Website Virus

A financial management firm had a virus infect its system. Any email that contained a link to the company's website was blocked by the recipient's spam filter. This was caused by a virus infecting the firm's website for the purpose of mayhem and chaos.

The firm had to notify all email recipients that the virus could have affected their computer or system. There is the potential for third-party claims if the recipients' systems were damaged.

CyberLock Defense covered losses:

- Data breach expenses: $40,000
- Notification cost: $5,000
- Potential third-party liability: Ongoing

Without a CyberLock Defense policy, these businesses would have been 100% responsible for paying the costs associated with these cyber attacks. Protecting your business from the threat of cyber attacks is critical.

CyberLock Defense Insurance is an one-of-a-kind cyber liability policy that offers comprehensive coverage at rates more affordable and more accessible than other cyber liability policies available. Coverage can help cover costs related to cyber-attacks and defending against cyber criminals, including privacy breach notification expenses, litigation, loss of income and regulatory fines and penalties.

**Call AmeriTrust TODAY at (913) 339-5003 to request a quote.**

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