

# CyberRisk

## TOP 5 REASONS YOUR BUSINESS NEEDS CYBERRISK COVERAGE



**1** The **top 3 causes** of a data breach are malicious/criminal attack, human error and system glitches.<sup>1</sup>

**2** **65%** of all targeted cyber attacks strike **small** and **medium** sized businesses.<sup>2</sup>

**3** **All industries are vulnerable** to a data breach or cyber attack, including education, financial services, nonprofits, professional services, manufacturing, hospitality and retail sectors.

**4** The **average cost of a data breach has risen to \$7.01 million**<sup>3</sup> and includes costs related to business disruption, revenue loss, equipment damages, legal fees, public relations expenses and forensic analysis, as well as notification costs that are legally mandated in 47 states.

**5** When your business experiences a data breach, the costs associated with that breach average **\$221 per compromised record**.<sup>4</sup> Unless you secure a dedicated cyber policy, your business is not likely to have adequate insurance coverage.

Travelers CyberRisk coverage is offered as a stand-alone policy or as a cohesive part of our *Wrap+*<sup>®</sup>, *Executive Choice+*<sup>®</sup> and *SelectOne+*<sup>®</sup> management liability suites of coverages. CyberRisk provides a combination of coverage options to help protect your organization from emerging cyber threats and now includes access to Travelers pre-breach services provided by Symantec™, a global leader in cybersecurity solutions, including a Cyber Resilience Readiness Assessment and Consultation, Security Coach Helpline, Cyber Security Awareness training videos and much more. Policyholders also receive access to the Travelers' **eRisk Hub**<sup>®</sup> – an information portal of risk management tools.



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<sup>1,4</sup> Ponemon Institute 2016 Cost of Data Breach Study

<sup>2</sup> Symantec™ Internet Security Threat Report 2016

<sup>3</sup> Ponemon Institute 2016 Cost of Data Breach Study, for surveyed companies that experienced a breach which required the company to notify victims under state law.

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