

# Your BUSINESS

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## Five steps to get the right cybercoverage

Getting the right cyber security coverage is an essential part of keeping your business on the right track. With numerous ways to be exposed to cyberattacks, businesses of all sizes should think about their cybercoverage, and if they're getting what they need from their policy.

1. Know that your business needs cyber security insurance. Just because risks may not be obvious, does not mean that your business does not require coverage. If your business stores any personal identifiable information, uses email, or allows credit card payments, you are at risk of a cyberattack.
2. Prior to applying for cyber security insurance, help us gather as much information as possible. This way, you will get the most accurate quotes on rates and coverage limits that suit your business.
3. Know the essentials for your policy. There are certain aspects of a policy that almost every business requires, such as business interruption, or loss of digital assets. These are the backbone of your policy.
4. Understand the difference between first-party cyber security insurance (i.e., covers your business) and third-party cyber liability insurance (i.e., covers legal liability for losses to any outside entity, such as your clients). You should only be paying for coverage that you need. So, if you do not store your client's personal information, you may not need third-party liability coverage.
5. Be proactive about cyberattacks. There are plenty of ways to do this, like using antivirus software;

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backing up important information; securing your Wi-Fi networks; regularly changing passwords; and training employees in cybersecurity. Although the risk of a cyberattack still may exist, you can reduce the chances of it significantly.

Cybersecurity insurance coverage is a good investment for any business. With how much we rely on technology today, the risk for businesses to be caught without cybersecurity coverage is far too great. Call us today to discuss your business's cybersecurity needs.



# Disaster proof your business

We've all heard about how to keep your home safe from natural disasters such as earthquakes, floods and hurricanes. But, what about your business? Although a lot of the same rules apply, there are a few additional steps to take to protect your business from disaster.

The employees of your business are your No. 1 asset. After making sure everyone is safe, it is important to protect your business's resources. In an office setting, this would be things like your documents. If you still use paper, be sure to store your documents in weatherproof filing cabinets and keep copies of them in another location. Even if your office is paperless, your electronic documents that are stored are at risk, too. Make sure you have them stored on multiple hard or cloud-based storage systems.

Know your insurance policy. There are insurance policies that can help if a disaster strikes your business. We can help you determine if specific policies are right for your business (e.g., property insurance customized for certain perils; business interruption coverage; or a specific endorsement). Your current coverage could be insufficient to suit the needs of your business. Typical insurance plans do not include protection against some common natural disasters. Why not take the time to figure out if your business is at risk and invest in broader protection?

Some other things you may want to do to be prepared:

- Plan ahead for a power outage. Backup generators will keep important equipment running, such as computers.
- Have an escape plan that you share with your staff. The needs of employees with disabilities or medical conditions should be considered when creating a plan. It also may be a good idea to: purchase extra safety equipment; learn emergency skills; and practice and review your evacuation plan regularly.
- Create a recovery plan. What will you need in order to recover? Where could your business operate temporarily if your location is unusable? Answering these questions is crucial to the recovery process.

Before the worst happens, give us a call. We can make sure that you have the necessary insurance protections to help you get your business up and running after a disaster.

