

## Why Cyber Insurance? Consider the following cyber events.

When cyber events happen, AmTrustCyber stands ready as a trusted partner to help you respond.

### Ransomware



A real estate agent could not access her email account one morning. When she arrives at the office, there is a message on her computer indicating that her systems are “encrypted.”

None of her computer systems were working. Her ability to do business was severely limited as she could not access any information relating to clients, current leads, sales contracts, pending transactions and deals, suppliers, or business contacts.

The realtor had been hit with ransomware and the threat actors demanded a bitcoin payment in an amount equal to \$50,000 for the decryption key that would allow her access to her data and systems. The realtor hired computer forensic experts who identified the type of ransomware used. They advised her that the quickest and least expensive way to get back to doing business would be to pay the ransom and get the decryption key.

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**Total cost to the realtor: \$87,150 to pay the ransom, hire legal and computer forensic experts to restore the data, remove the ransomware that caused the issue, identify the specific data that had been accessed, and notify each of the impacted clients.**

### Media Claim



An auto dealer competes with a new dealership nearby. Concerned about this new competitor, the dealer began using an advertising slogan similar to one used by the new dealership.

Six months later, the new dealership sued the dealer, alleging that the dealer infringed its slogan’s trademark and that it engaged in unfair competition. The dealer had to hire legal counsel to defend itself in court, and although the parties ultimately settled the dispute, the dealer incurred significant costs.

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**The lawsuit cost the business \$56,000 in damages and defense costs.**

### Lost Data



A small business issues company laptops to its managers, which contain sensitive company and client information.

One manager’s laptop, with personal and sensitive information for over 3,000 employees and customers, was stolen from his car. The thief accessed the information and published it on the dark web.

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**The incident cost the business \$90,812 in legal fees and computer forensic fees to identify the specific data that was breached, to notify each employee and customer, and to make credit monitoring available to affected individuals.**

### Cyber Deception



A nursing home is required to pay fees and submit documentation to the State to maintain its license. The nursing home received an email from what appeared to be a State employee advising that the next payment was to be made to a specific account. The nursing home called the number listed in the email to confirm the account details, and the State employee confirmed them.

With the account details confirmed, the nursing home made a \$187,000 payment and, after calling the State to check receipt of payment, discovered that the State never received the payment, nor was it familiar with the account details provided.

After investigation, the nursing home discovered that the email that included the fraudulent account information was from an unidentified third party and was made to look like it came from the State.

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**The nursing home still owed the fees to the State and never recovered the \$187,000 it sent to the fraudulent account.**

AmTrustCyber. Be Prepared. Stay Protected.

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