

Caught In the Crosshairs: Lessons in Cybersecurity

A SEASON OF KNOWLEDGE & A DAY OF COMMUNITY CONNECTIONS

2022
NONPROFIT SYMPOSIUM
POWERED BY: givicta

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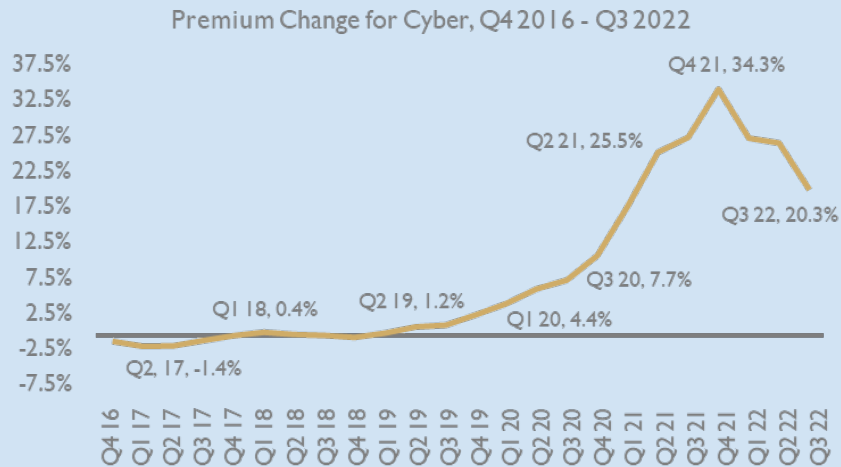
What's Covered in a Cyber Policy?

 <p>Breach Response</p> <ul style="list-style-type: none">• Legal expenses• Forensics• Notification costs• Public relations	 <p>Liability</p> <ul style="list-style-type: none">• Network security liability• Privacy liability• Media liability• Regulatory & PCI actions	 <p>First-Party Loss</p> <ul style="list-style-type: none">• Damage to your network, equipment & digital assets• Revenue loss, extra expenses• Cyber crime• Reputational harm
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A Cyber Market in Correction



Source: The Council of Insurance Agents & Brokers, September 2022



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Controls: What Insurers Expect

- ✓ Multi-Factor Authentication (MFA) for Remote / Email / Privileged User / Cloud Access
- ✓ Backups Offline from the Main Network
- ✓ Endpoint Detection and Response (EDR) Tools
- ✓ Patch Management Procedures
- ✓ Remote Desktop Protocol (RDP) Management / Vulnerability Scanning
- ✓ Develop an Incident Response Plan / Business Continuity Plan
- ✓ Email Security Tools / Privileged Account Tools (i.e. PAM tooling)
- ✓ Conduct Cybersecurity Awareness Training / Phishing Exercises
- ✓ Internal / External 24/7 Security Operations Center (SOC)
- ✓ End-of-Life Software Segmented from Main Network



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Key Cyber Buying Considerations

- ✓ **Vulnerability Scanning:** know and fix your vulnerabilities before applying!
- ✓ **Policy limit structure:** Policy aggregate? Breach response costs subject to aggregate, or 'outside' it?
- ✓ **Panel service providers:** Required or optional use?
- ✓ **Coinsurance:** Avoid if possible – *e.g.*, Cyber Extortion/Ransomware; Contingent Business Interruption
- ✓ **Cyber Crime:** Watch for clawback undercutting Social Engineering coverage
- ✓ **Value-additive insurer services:** Compare what's available – *e.g.*, continuous vulnerability scanning, training, etc.

— 2022 —
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For More Information



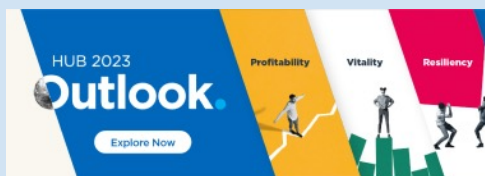
Scott R. Konrad

North American Nonprofit Practice Leader

HUB International Limited

(212) 338-2295 Direct | (347) 491-9671 Mobile

scott.konrad@hubinternational.com



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