

Cyber Liability and the COVID-19 Pandemic: What You Need to Know

During this COVID-19 pandemic, companies have had to transition rapidly to working remotely as non-essential businesses are faced with stay-at-home guidelines.

Criminals are preying on the public's fear and distraction during this time, and are taking advantage of the increase in security vulnerabilities.

- The FBI is receiving between 3,000-4,000 new internet complaints each day, compared to an average of 1,000 complaints per day pre-pandemic.
- Phishing scams have also risen 667% since March 1st. Additionally, companies are seeing increases in the amount of personal devices being used for work and the use of unsecure WIFI connections, both of which put companies at a significantly higher risk of a cyber-attack.

Having Merchants' Cyber Liability coverage is a key risk management strategy that can offer protection and peace of mind.

- The coverage provides comprehensive data security and privacy coverages that address both first party losses and third party liability claims.
- Coverage is provided on a claims-made basis, while payment of defense costs will not reduce the limits of liability.

Talk with your Merchants' Territory Manager about adding Cyber Liability coverage to your client's MAP® Businessowners, MAP® Contractors Package, MAP® Contractors BOP, MAP® Auto Repair, or Commercial Package policy today.