



## Cyber Liability Insurance

### Current status of the cyber liability insurance market\*

- In recent years, data breaches have increased.
- Because of increasing risk, the underwriting process has become more complex, and many insurers are writing less business.
- Increased data breaches and cybersecurity risks have all contributed to significant increases in premiums.

### Current coverage offering from The Church Insurance Companies

Each insured receives coverage through a national program for the following:

- Liability and nonliability coverage limit of \$250,000
- Cyber Crime coverage of \$25,000

### Additional coverage offered from The Church Insurance Companies\*\*

- Liability and nonliability coverage limit of \$750,000
- Cyber Crime coverage of \$75,000

### Cyber Risk Management Tips

Work with IT professionals and cybersecurity experts to put in place the following:

- Require multi-factor authentication.
- Create unique questions that can't be answered using publicly available information and require long (16+) passphrases.
- Use antivirus protection.
- Back up data securely and often.
- Do not use personal devices or personal email accounts for work.
- Keep software patched and up to date.
- Avoid free/public Wi-Fi.
- Carefully analyze all emails by closely reviewing each sender's email address and checking for other signs of phishing.
- Never open any attachments or click on any links in suspicious emails.
- Carefully analyze any wire transfer request or unusual request.
- Confirm any nonstandard request via telephone from a known number, not the one provided in the email request.
- If infected by malware, **immediately** disconnect your computer from all networks and notify your IT resource.
- Lock or shut down your computer when the workspace is unoccupied.
- Never post passwords on or under a computer or in any accessible location.
- Never leave electronic devices unattended in public areas.

If you have any questions regarding your cybersecurity insurance coverage, or would like to increase your coverage limits, please contact us at (800) 293-3525.

\*National Association of Insurance Commissioners – Memorandum 10/18/22

\*\*At an annual cost of \$700