

CYBER INSURANCE

Protect Your Business from Cyber Threats

Cyber insurance provides coverage for financial losses that result from cyber-attacks or data breaches. This includes costs associated with data recovery, legal claims, and regulatory fines.

At Mitchell and Abbott, we offer tailored solutions that address the specific needs of your business, keeping you protected in an increasingly digital landscape.

PROTECT AGAINST CYBER THREATS

- **Social Engineering Fraud Coverage:** Protects individuals and organizations from financial losses caused by deceptive practices where victims are tricked into transferring money, sensitive data, or other valuable assets to fraudulent parties. These attacks typically involve criminals posing as trusted individuals—such as executives, vendors, or clients—to manipulate victims into taking harmful actions.
- **Data Breach Coverage:** Protects against costs of lost or stolen data, including customer notifications, credit monitoring, and legal fees.
- **Cyber Extortion:** Provides coverage for ransom payments and related costs from ransomware attacks.
- **Regulatory Fines:** Ensures compliance and covers legal defense costs or fines imposed by regulatory bodies after a breach.
- **Third-Party Liability:** Protects against claims from customers or partners affected by your breach.
- **Business Interruption:** Covers lost income and operational expenses due to a cyber-attack or system failure.

CYBERSECURITY BEST PRACTICES

Understanding and being able to identify potential online fraud techniques is the key to keeping your company safe. Use the following tips to protect your intangible assets and ensure protection against a data breach:

- ✓ Never give sensitive information like social insurance numbers or credit card numbers out over the phone unless you know the person on the other line.
- ✓ Shred all credit reports and other sensitive data before disposal.
- ✓ Annual training on Cyber Security. Educate employees about the potential risks.
- ✓ Always monitor credit reports and other financial data for the company. If you see things that don't belong, investigate.
- ✓ Do not allow employees to write down passwords in the office.
- ✓ Always encrypt sensitive data.
- ✓ Use Multi Factor Authentication for cloud-based services and remote access.
- ✓ Regular back-ups of critical data to a separate location (i.e. offline/disconnected hard drive).
- ✓ Implement loss control measures such as; antivirus software, a firewall, regular software updates.
- ✓ Implement an endpoint detection and response (EDR) solution.
- ✓ If your company doesn't have an IT department, hire an outside company to set up the proper security measures for your computer network.
- ✓ Purchase Cyber Liability Insurance.



EXCLUSIVE CYBER LIABILITY OFFER FOR MEMBERS OF THE BCACC

	Deductible	Limit of Liability
A.1. Security Liability Coverage, A.2. Privacy Liability Coverage, A.4. Regulatory Proceedings Coverage	\$2,500.00 CAD	\$500,000.00 CAD each Claim \$500,000.00 CAD Aggregate each "Named Insured"
AND		
B.1. Breach Cost Coverage, B.2. Cyber Extortion Coverage, B.3. Digital Asset Replacement Cost Coverage	\$2,500.00 CAD	\$100,000.00 CAD each Claim \$100,000.00 CAD Aggregate each "Named Insured"
AND		
B. 10. Social Engineering Funds Transfer Fraud Event, B. 11. Social Engineering Theft of Funds Held In Trust Coverage, B. 12. Social Engineering Theft of Personal Funds	\$2,500.00 CAD	\$25,000.00 CAD each Claim \$25,000.00 CAD Aggregate each "Named Insured"

Coverage is contingent on the submission of a Warranty Statement which confirms that the following cyber controls are in place:

- Multi factor authentication (MFA) for cloud-based services (such as cloud-based email account access) and for all remote access to your network; or, the business will use Jane, Clinicmaster, Owl Practice or Practice Perfect, with MFA (or2FA) enabled.
- Regular back-ups of critical data to a separate location (such as an offline/disconnected hard drive) that would be unaffected by an issue within your Environment.
- Annual training on Cybersecurity.
- Implement loss control measures such as: Antivirus software, a firewall, and/or regular software updates.

Program aggregate \$10,000,000 each Policy Period for all payments under all Coverages combined for all Subscribers under each certificate.

Annual premium starting as low as \$201.

Higher coverage limits are available upon request.

"We want to make it easier for you to identify and address any potential cybersecurity gaps at your organization. Cybersecurity experts are here to help you ensure that your business is protected from cyberattacks."

-Victor

Victor is offering a free cyber assessment & consultation (valued at \$397 CAN).

WHAT CAN YOU EXPECT DURING A CYBER ASSESSMENT CALL?

In 90 minutes or less", a cybersecurity expert will:



1. Questionnaire

Guide you through a series of questions about your company's cybersecurity operations and practices, including the policies that you currently have in place.



2. Scorecard

Provide you with a customized cyber assessment scorecard based on your responses to a series of questions. They'll walk you through your customized cyber assessment scorecard and answer any questions or concerns that you may have.



3. Recommendations

Give you recommendations on next steps and the additional cybersecurity service packages available to you. Victor policyholders receive up to 30% off these packages.



4. Report

Last, but not least, provide you with a comprehensive cybersecurity report. This detailed formal report will help create the basis for a cybersecurity action plan for your company.

To get started: [Click Here](#) to book your cyber assessment appointment online.

ABOUT MITCHELL & ABBOTT

Mitchell & Abbott Insurance Brokers is a full-service brokerage firm that has been delivering tailored insurance solutions for businesses, professionals, and individuals for over 100 years. With a client-first approach, we offer a wide range of products, including commercial, personal, and specialty coverages. Our expertise spans industries such as healthcare, construction, manufacturing, hospitality, and professional services. Known for personalized service, competitive pricing, and strong industry partnerships, we also provide exclusive insurance programs tailored to meet specific industry needs.

Contact us today to find out
how we can help your business.

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