

Cyber Risk



## NEW OPPORTUNITIES. NEW RISKS

Your company takes advantage of the latest advances in technology, but is it ready to respond to the most recent risks? Alliant Insurance Services has extensive experience delivering insurance solutions that allow companies to maximize the value of technology while shielding them from the growing profile of risk.

# Cyber Risk

Modern business is conducted in a highly networked, data-rich environment. Dynamic and developing technologies are currently and continually being leveraged for increased operational capacities while providing new avenues for customer engagement. However, opportunity and innovation do not come without challenges. In any business endeavor, the other side of opportunity is risk.



## RISK: A COSTLY PROPOSITION

Today's companies are vulnerable to a wide variety of cyber risks, including:

- Malware/virus infection and contagion
- Web media that appropriates another's intellectual property
- Loss of laptops or smartphones with sensitive customer or employee data
- Trade secrets that have been compromised by hacker intrusions

The damage caused by any of these losses can be substantial, with the average financial cost for data breach exceeding \$5 million. Consider the effort required to:

- Identify the source of the data breach
- Notify customers whose records have been exposed
- Provide credit monitoring services
- Remediate corrupted data
- Bolster customer confidence in the aftermath of an event

Costs can escalate rapidly, and with computer-related events increasingly excluded from general liability policies, it's easy to see why cyber risk insurance is necessary.

## CUSTOM SOLUTIONS

All cyber risk privacy insurance policies are different, and coverage terms can change as quickly and rapidly as the risks they cover. In addition, the expertise that insurers have in the market can vary greatly, as some have sold cyber products for several years while others are just coming out with cyber policies.

That's why it takes a specialist that can help you tackle the moving risks posed by technology, assesses those exposures that threaten your company or organization, and identify the coverage that matches your risk profile.

## STAYING AHEAD OF THE GAME

As the nation's premier specialty retail insurance brokerage company, Alliant Insurance Services has been ahead of the game at every turn in the market. Our reputation has been built on the depth of expertise and breadth of resources that are devoted to developing thoughtful solutions that guard our clients against emerging risks.

## ALLIANT INSURANCE SERVICES: THE PARTNER YOU DESERVE.

With a history dating back to 1925, Alliant Insurance Services is one of the nation's leading distributors of diversified insurance products and services. Operating through a national network of offices, Alliant provides property and casualty, workers' compensation, employee benefits, surety, and financial products and services to more than 26,000 clients nationwide.

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