

What is Privacy & Network Security Liability Insurance?

Privacy & Network Security (Cyber) liability insurance provides coverage for the costs associated with the misuse, loss, or theft of data including personally identifiable information, sensitive health information, proprietary data and financial information stored in an electronic or physical format.

Why do I need a Privacy & Network Security Liability policy?

Business professionals need this protection to cover 1st and 3rd party costs arising from claims of a data breach or theft of personally identifiable information or information subject to HIPAA regulations. Privacy & Network Security insurance is a must for small and large firms to protect against this increasingly wide spread exposure.

What does a Privacy & Network Security Liability policy cover?

This policy covers the defense costs and other expenses for an insured's failure to protect confidential data stored in physical records or electronically on a computer network, data storage unit or device. This typically includes coverage for the following:

- **Network Security** – Covers claims made by 3rd parties arising out of a breach of their computer network and data storage units or devices. This includes coverage for both online and offline information, denial of service attacks, and for the failure to prevent the transmission of a virus or malicious code.
- **Privacy Breach Response Costs** – Includes coverage for the reasonable legal fees, public relations fees, advertising, IT/Data forensic services, credit monitoring, notification costs, identity theft restoration and postage expenses incurred by the insured in response to a privacy breach.
- **Network Asset Protection** – Coverage for the reasonable and necessary sums required to recover and/or replace data that is compromised, damaged, lost, erased or corrupted.
- **Regulatory Defense & Penalties** – Coverage for defense costs and fines or penalties for violations of privacy regulations, including, but not limited to, HIPAA, Red Flags Rule and the Hi-Tech Act.
- **Multimedia Insurance** – Coverage for both online and offline media, including claims alleging copyright/trademark infringement, libel/slander, false advertising, plagiarism and personal injury.
- **Business Interruption** – Coverage for income loss or expenses due to a computer system outage or repair.

Why choose Axis Insurance Services?

Unlike most brokers, our professionals specialize in professional liability and are nationally recognized. Our years of expertise in the industry allow us direct access to high-quality insurance carriers, extremely competitive rates and the ability to customize insurance solutions to meet the needs of our clients. Call us for a quick review of your current policy to ensure you and your business are properly protected.