

Case Study: The Underserved Cyber Liability Market for Small Businesses with Fewer Than 10 Employees

How Small Businesses Can Access Cyber Coverage Without Underwriting or Complex Security Requirements

Executive Summary

The **cyber liability market** for small businesses with fewer than 10 employees has been largely underserved, leaving many vulnerable to cyber risks. Traditional cyber insurance providers often require stringent underwriting, technical audits, and internal cybersecurity measures that small businesses simply cannot afford or implement. The **Risk Purchasing Group (RPG)** model offers an innovative solution, allowing businesses to access **affordable, comprehensive cyber liability coverage** without underwriting or internal security requirements. This case study explores how small businesses with limited resources can quickly and easily secure cyber protection through RPG, helping them overcome the barriers that prevent them from obtaining critical insurance coverage.

The Challenge

Small businesses with fewer than 10 employees face unique challenges when it comes to securing cyber insurance:

- **High exposure to cyber threats:** Small businesses are frequent targets of cyberattacks, including ransomware, phishing, and data breaches.
 - **Traditional insurers' requirements:** Many traditional insurers require complex security audits and internal procedures (e.g., multi-factor authentication, endpoint protection) that are beyond the scope of most micro businesses.
 - **Lack of internal resources:** Small businesses often lack the budget or expertise to implement the necessary cybersecurity measures to meet the stringent criteria of traditional insurance providers.
 - **Limited options:** Without affordable options, many small businesses go uninsured, leaving them exposed to the financial and reputational risks of a cyberattack.
-

The Solution: RPG Cyber Insurance with No Underwriting

Through the **Risk Purchasing Group (RPG)** model, small businesses can secure **cyber liability insurance** quickly and affordably, without the need for underwriting or technical prerequisites. The RPG offers:

- **Instant access:** Small businesses can gain coverage immediately, without the need for a lengthy application process or internal security overhaul.
 - **Affordable premiums:** Cyber insurance at a fraction of the cost compared to traditional policies.
 - **Comprehensive protection:** Coverage against the most common cyber threats, such as **ransomware, phishing attacks, data breaches, and business email compromise**.
 - **No underwriting:** Businesses can get the coverage they need without undergoing a detailed risk assessment or providing evidence of internal security practices.
-

Key Benefits of RPG Cyber Insurance for Small Businesses

Feature	Benefit
No Underwriting or Technical Requirements	Access to cyber insurance with no need for internal security audits
Affordable Premiums	Low-cost cyber coverage designed for small businesses
\$250,000 in Cyber Coverage	Protection for critical cyber threats, including ransomware and data breaches
Easy Enrollment	Quick and hassle-free enrollment, with no waiting periods
Coverage for Vendor and Client Requirements	Fulfill insurance requirements for contracts and partnerships

The Outcome

Through the **Risk Purchasing Group**, small businesses with fewer than 10 employees were able to overcome traditional barriers to securing cyber insurance:

- **Immediate access to coverage:** Without underwriting requirements, businesses were able to secure **\$250,000 in cyber liability coverage** the same month the program was offered.
- **Comprehensive protection:** Businesses were able to mitigate their risk of **cyberattacks** like **ransomware** and **phishing** that commonly target small businesses.
- **Compliance with industry standards:** By having cyber insurance, businesses were able to meet **vendor and client requirements** that often mandate proof of coverage.
- **Peace of mind:** With RPG, businesses gained the **confidence** to operate without the fear of cyber threats disrupting their operations or harming their reputation.

Conclusion

The **cyber liability insurance market** has traditionally been difficult for small businesses with fewer than 10 employees to navigate, due to high costs, stringent underwriting requirements, and a lack of technical resources. The **Risk Purchasing Group (RPG)** offers a **simplified solution** that removes these barriers, providing small businesses with an **affordable, accessible path** to secure comprehensive cyber coverage. Through RPG, businesses can protect themselves from costly cyber incidents without the hassle of underwriting or meeting complex internal security standards, ensuring they remain resilient in an increasingly digital world. **Small businesses no longer need to navigate the complicated world of cyber insurance on their own—RPG makes it easy** for them to get the protection they need and safeguard their operations from the rising tide of cyber risks.

