

Case Study: Wired for Protection

How Bright Current Electric Secured Affordable Cyber Insurance Through a Risk Purchasing Group

Executive Summary

Bright Current Electric is a small, residential electrical subcontractor with three employees and no internal cybersecurity policies or procedures. Like many small trades businesses, they rely on mobile devices, cloud invoicing systems, and email to run their operations—but lacked formal digital protections. After being declined by multiple cyber insurance carriers due to no MFA or cyber protocols, they gained coverage through a **Risk Purchasing Group (RPG)** with a **\$250,000 cyber policy**, helping them reduce risk, meet jobsite contract requirements, and protect their growing business.

The Challenge

Bright Current Electric had a few tech tools, but no cyber safeguards:

- Used cloud-based invoicing and quoting software
- No MFA on email or business apps
- No cyber training for employees handling client info
- Couldn't qualify for traditional cyber insurance

Cyber Risk in Skilled Trades:

- 46% of small contractors report phishing or ransomware incidents
 - \$200K = average cost of small business cyber attack
 - More GC and commercial job sites are **requiring cyber coverage**
 - 60% of small trades businesses shut down within 6 months of a cyber breach
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The Solution: Joining the RPG

The Risk Purchasing Group offered a path forward:

- **\$250,000 cyber insurance policy** without requiring MFA, endpoint detection, or training
- Monthly premium access with no long application process
- Protection for business email compromise, ransomware, and third-party liability
- Post-enrollment support to implement basic cyber hygiene (e.g., enabling MFA, phishing awareness, password security)
- Met GC contractual cyber insurance requirements with proof of coverage

Coverage began the same month the premium was paid and the program was active.

Key Benefits for Bright Current Electric

Feature	Benefit
Cyber Insurance Limit	\$250,000 protection for ransomware, fraud, and liability claims
No Controls Required to Enroll	No MFA or IT policy needed to start
Meets Contract Requirements	Able to bid on jobs that required cyber insurance
Post-Bind Cyber Support	Tools and guidance to start securing devices and email access
Affordable Entry Point	Lower cost vs traditional standalone cyber insurance

The Outcome

- Enrolled and added to the master policy the month the premium was paid
- Passed contractor insurance review for a new residential builder partner
- Employees received simple email and password security tips
- MFA added to email accounts within the first 60 days
- Avoided needing to hire a tech consultant or cybersecurity vendor
- Saved **\$1,500+ annually** compared to standard cyber insurance quotes

Quote from Mike Delgado, Owner of Bright Current Electric

“I thought cyber insurance was just for big companies. This program made it easy and affordable—now I can check that box for clients and sleep better at night.”

Conclusion

Small subcontractors like Bright Current Electric often fly under the radar when it comes to cyber risk—but that doesn’t make them immune. By leveraging a Risk Purchasing Group, they got covered, built credibility with their clients, and began their journey toward stronger digital protection.

