

CyberMax Protects

Lightning Fast ⚡ Easy ⚡ Awesome



Cyber Claims Scenarios for Professional Services

Cyber Deception

An architectural firm received an email that appeared to be from one of its paper suppliers, who advised that the paper supplier had switched from payment by check to payment by ACH. The architectural firm relied on that email to send their next payment to that ACH number. After the funds were withdrawn, they discovered that the email was fake and sent by an unknown person masquerading as the paper supplier.

- Provided that the roofing company followed their internal verification procedures, their cyber insurance policy could reimburse the firm for the transferred payment.

Privacy Breach

A small law firm specializing in estate planning and real estate suffered a security breach, which resulted in encrypted client data and deleted backups.

The law firm's cyber insurance policy gave them access to:

- A data mining vendor to determine what data was accessed.
- Privacy attorney to determine their legal obligations around the accessed data, and to prepare the required legal notices for the affected individuals.
- A digital forensics firm to restore the deleted data.

Ransomware

A small accounting firm returns to business after a long weekend finding all their computers encrypted, leaving them without access to any of their data or applications, and a message from a threat actor demanding a large sum of money to unlock the computers.

The accounting firm's cyber insurance policy gave them access to:

- A digital forensics firm to determine the extent of the threat actor's access to sensitive data, negotiate a lower ransom demand from the threat actor.
- Pay the funds to pay the ransom, if necessary.
- As needed based on the forensics findings, a privacy attorney and notification vendor to notify clients, employees, or other third parties that their data was impacted.