



Eye Cyber Insurance

Insure your business against the financial impact of cyberattacks and data leaks

SOLUTION

The challenge

The financial consequences of a cyber incident can be considerable and are still commonly underestimated.

- The first priority in the event of an incident occurring is for your organisation to have access to specialists who will help you to get the situation under control, make the right decisions and limit the damage. They will assist you with technical forensic investigations, prompt security measures, communication with cybercriminals, public relations and legal matters. A team like that needs to be on hand without delay and is expensive.
- The incident might result in interruptions to your business operations. Production grinds to a halt, goods cannot be delivered, your suppliers and buyers have to resort to contingency measures. You incur losses and additional expense.
- It is not uncommon for the consequences of a cyber incident to extend beyond the affected organisation. Third parties can also be harmed or claim to have been harmed and hold you liable.

All of these scenarios will entail considerable expense and lost revenue for you.

The solution

Eye Cyber Insurance will provide you with professional support in the event of an incident and will protect you against the financial consequences. A cyber insurance policy adds value by preventing your organisation from ending up in financial dire straits or even going under. The cover provided by cyber insurance policies varies greatly, but do bear in mind that not all forms of claim are covered.

Eye Cyber Insurance

Eye Cyber Insurance serves organisations with turnover up to 250 million euros and comprises:

1. 24/7 incident response services

The policy covers the costs of responding to a cyber incident and managing the minimisation of adverse effects. This includes enlisting incident response specialists, legal advisors and communication advisors.

2. Own adverse effects

a) Data leak response costs

- Forensic computer services
- Legal services
- Notification services
- Fraud monitoring services and solutions
- Call centre services
- Public relations services
- Fines
- PCI fines and assessments

b) Network security breach costs

- Forensic computer services
- Data recovery costs
- Damage to hardware
- Ransom money and payment charges
- Loss of revenue (business interruption)
- Additional costs incurred

3. Cyber liability

- Liability for network security
- Privacy liability
- Statutory liability
- Cover for claim-related expenses such as legal defence

How Eye Cyber Insurance works

1. Eye Cyber Insurance is taken out in combination with the 24/7 monitoring and response services from Eye Security: Cyber Guard. Through their services and advice, Eye Security's cyber specialists will ensure that your organisation's cyber resilience level is up to scratch and attacks are warded off.
2. If you are using Cyber Guard, you will be able to submit a request for Eye Cyber Insurance immediately. You can do so directly to us or through your insurance advisor.
3. You will subsequently receive an offer from us. Your insurance advisor will be in a position to advise and help you to make the right choice. Once you have accepted our offer, we will send you the policy and other documentation electronically.
4. In the event of a cyber incident, you can get in touch with us directly to receive help and claim for the financial impact.

The benefits of Eye Cyber Insurance

- The 24/7 monitoring from Eye Security bolsters cyber resilience and considerably reduces the likelihood of a cyber incident. What's more, cyber resilience presents good opportunities to insure your risks. Eye Security's specialists will assist you in that respect. They will also help you with aspects that you might still need to consider in order to be eligible for cover. For instance, we offer options for organisations in sectors that struggle to get insurance, such as the transport sector, logistics and local authorities.
- Because we know you are using Eye Security's services, the assessment we have to perform to accept a request is more concise. Eye Security has additional information at its disposal to ensure an even better risk assessment. You yourself get to decide whether or not you will use this for the purposes of applying for a cyber insurance policy.
- Eye Underwriting has its own acceptance specialists for the acceptance process. Thus enabling us to issue an offer within as little as 24 hours in many cases.
- Eye Underwriting works closely with insurance advisors. They will be able to give you appropriate advice. We support insurance advisors with comprehensive training programmes.
- Throughout the term of your policy we will keep you abreast of the latest developments in terms of cyber threats and insurance. Thus enabling us to actively inform you, in line with your expectations, of future requirements to maintain your cover. After all, security requirements will continue to increase in the coming years with the rise in threats.
- Eye Cyber Insurance has been developed to be combined with Eye Cyber Guard, a cyber security solution that proactively protects businesses against cyberattacks.

Eye Underwriting, in partnership with Eye Security, is revolutionizing the way organizations in Europe protect their businesses against cyber threats. Eye Security is a leading cyber security provider that offers a complete suite of services to shield companies from cyber attacks. By utilizing Eye Security's advanced threat intelligence and mitigation capabilities, Eye Underwriting is able to offer a data-driven insurance solution that is tailored to the specific needs of each individual business.

