

THE THREAT OF CYBER-RELATED RISKS FOR YOUR BUSINESS

Our team of Management Liability underwriter professionals are constantly monitoring the changes that impact the marketplace. Many industry experts have identified cyber-related risk as one of the most significant threats facing businesses today. Our newest offering provides meaningful first-and-third party coverage at the fraction of the cost being charged for stand-alone policies.

Recently, we received some eye-opening statistics that we wanted to share with Fox Point's clients. According to the ***Ponemon 2013 Cost of Data Breach Whitepaper***.

► **Heavily regulated industries have had the following per capita* data breach costs:**

- Healthcare: average of \$233
- Financial: average of \$215
- Pharmaceuticals: average of \$207
- Transportation: average of \$169
- Communications: average of \$150

Over 37 percent of incidents involved a malicious or criminal attack, 35 percent concerned a negligent employee or contractor (human factor/error), and 29 percent involved system glitches that includes both IT and business process failures.

Due to this increasing need to protect your business against cyber liability and data breach exposures, Fox Point has partnered with Certain Underwriters at Lloyds, London to craft a solution offering meaningful first-and-third party insurance coverage without requiring our customers to undergo a lengthy and intrusive application process!

► **Get a quote for your agency or your client today at an affordable price. Fox Point offers:**

- Available on all eligible Fox Point policies via endorsement with limit options up to \$1,000,000
- Coverage for: Notification, Credit Monitoring, Forensic Analysis, Related costs incurred by our clients due to a cyber loss, Allegations stemming from a Privacy Breach, Violations of Privacy Regulations and Failure of Computer Network Security

► **Fox Point's Service:**

- Simplified application process
- Exclusive Program through an "A" (Excellent) rated carrier
- Minimum premiums starting at \$125

► **Get a No-Obligation Quote Option Today!**

Contact us by email: MBCSubmissions@foxpointprg.com, call toll free: **800-499-7242**, or visit us on the web at: www.foxpointprg-abc.com

* *Per capita cost is defined as the total cost of data breach by the size of the data breach in terms of the number of lost or stolen records.*