



ITDEFENSESLLC

TACKLING INSURERS' I.T. REQUIREMENTS



Have you recently renewed your business insurance or received questions from your provider about how you protect your technology and data? You're certainly not alone.

Insurance companies increasingly inquire about cybersecurity when reviewing policies for small businesses such as yours. They're handing out long questionnaires asking detailed questions that can impact your coverage and premium costs.

We know this situation can be stressful if you're not super-techno-savvy or lack dedicated IT support. But don't worry: by working together, we can make sure you're taking the proper steps to protect your business while also satisfying your insurer's requests.

THE INCREASING RISKS TO MAIN STREET FROM CYBERTHREATS

All sorts of businesses – from bakeries to contractors to boutiques – rely on computers to run their operations, and that means they've got customers' details, pricing lists, supplier contacts, you name it, stored digitally. One slip-up, and bam! The wrong person gets in and holds all of that for ransom. Or worse, your customers' identities are out in the wild, and they're cleaning up a mess that started at your place.

It makes sense that insurers want to protect their bottom line and acknowledge the increasing cybersecurity risks to the businesses they insure.

For example, during a ransomware attack, a company may need to:

- pay the ransom;
- call in investigators to determine what has happened and the extent of the damage;
- rebuild systems;
- send breach notifications to clients, patients, regulators, or customers;
- consult with PR firms to repair their reputation.

The costs associated with ransomware attacks can be costly for both the client and the insurer.

The insurer will want to know what cybersecurity you have in place to determine how much of a risk you are.

WHAT KIND OF QUESTIONS WILL THEY ASK?

Insurance providers will generally want to know:

- Do you store sensitive customer or financial information digitally?
- If so, how do you back it up to protect against data loss?
- Who is responsible for day-to-day management of your IT systems?
- How do you secure important email communications?
- What security measures, such as strong passwords and multi-factor login, do you use?
- Do your employees receive cybersecurity training?

The level of scrutiny also scales with industry-specific regulation. Healthcare, finance, and others already face strict security standards.

PRIORITIZE CYBERSAFETY, NOT JUST PREMIUM SAVINGS

While some businesses have robust cybersecurity practices and dedicated IT staff to answer these questions thoroughly, many small companies are still learning the basics of digital safety. Don't feel ashamed if you're in the latter group; nearly all of us had to start somewhere.

This type of assessment exposes how much ground remains for most small operations. Even simple things such as enforcing password policies and keeping software updated are often overlooked in daily operations. Thankfully, affordable solutions exist for businesses at any stage.

Far too many view compliance solely as a box-checking expense to reduce insurance costs. But as threats increase, cybersecurity is truly a long-term investment in more than just policy premiums; it's the health of your business overall. Downtime from an attack can cripple cash flow and trust with customers. Prevention offers both financial protection and peace of mind.

Our goal is to guide businesses of any size or sector through building secure, sustainable practices. Rather than fear compliance issues, view this process as an opportunity.

WE'VE GOT YOUR BACK

As managed cybersecurity experts, let us guide a full review of your security posture based on insurer requirements. We'll address any gaps with targeted, affordable solutions tailored to your unique needs and budget constraints.

Feel empowered to answer your insurer's questions thoughtfully and remain covered without exposing yourself to undue risk.

Doesn't that sound like a load off your mind?

Get in touch, and let's make a plan to tackle this proactively as a team.



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