THRIVE

As cyberattacks and losses have increased, so has demand for cyber insurance. Thrive helps businesses navigate the complex and "muddy" cybersecurity insurance landscape.

Cybersecurity insurance is growing in popularity as a way to transfer the risk of losses associated with a data breach and new requirements. However, cybersecurity insurance policies can be confusing to figure out what's covered and what's not.

That's why businesses are turning to Thrive to help them decipher which provider, policy and protection are best.

Demand for Cybersecurity Insurance

The demand to purchase cybersecurity insurance is largely driven by the growing number of ransomware attacks happening to businesses or vendors within their supply chain. New cybersecurity requirements are also fueling the uptick in policies.

- The average cost of a ransomware attack is **$142,000**
- **60%** of companies victimized by ransomware experienced revenue loss
- It's estimated that a ransomware attack occurs every **11** seconds
- The average downtime a company experiences after a ransomware attack is **21 days**

Rising Premiums

Premiums are going up 20-30% due to an increase in cyber attacks and the changing cyber insurance needs to combat them. Many organizations struggle to manage the cost of the increased premiums, but cyber insurance still plays a necessary role in any mature organization's cybersecurity and risk mitigation strategy.

Policy Agents Aren't IT Experts

Organizations that implement cyber insurance are better armed to guard themselves against an expanding cyber threat environment. However, when considering a cybersecurity insurance policy, businesses may deal with insurance agents who are not versed in security or event IT.

The Thrive Advantage

- **Managed Services Provider (MSP)** - Unbundled managed services enable you to create a solution tailored to your exact needs, utilizing leading technology from Fortinet, Microsoft, Cisco, Mimecast, Qualys and more, ensuring that your business has Enterprise-grade security.

- **Security Solutions** - Thrive's Security Operations Centers are staffed by experienced CISSPs and security professionals with decades of experience protecting mission critical infrastructure.

- **Security Operations Center (SOC)** - 24x7x365 Monitoring and Management of industry-leading security technology.

- **Consulting** - Thrive addresses gaps that may exist in your organization by providing a variety of expert professional and consultative services with an agnostic approach to identifying and prioritizing risk.

Cybersecurity Insurance Gaps & Thrive Solutions

Gap	Thrive Solution	Gap	Thrive Solution
Multi-Factor Authentication (MFA)	🛡	Incident Response Plan	🛡
Endpoint Protection & Response (EDR)	🛡	Active Directory/Service Accounts	🛡
Phishing Exercise/Cyber Awareness Training	🛡	Disaster Recovery/Backups	🛡
Patch Management	🛡	Email Filtering	🛡
Secure RDP/VPN	🛡		

Take the Next Step

To learn more about how Thrive can help your business, please visit thrivenextgen.com