



# Cybersecurity Insurance

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

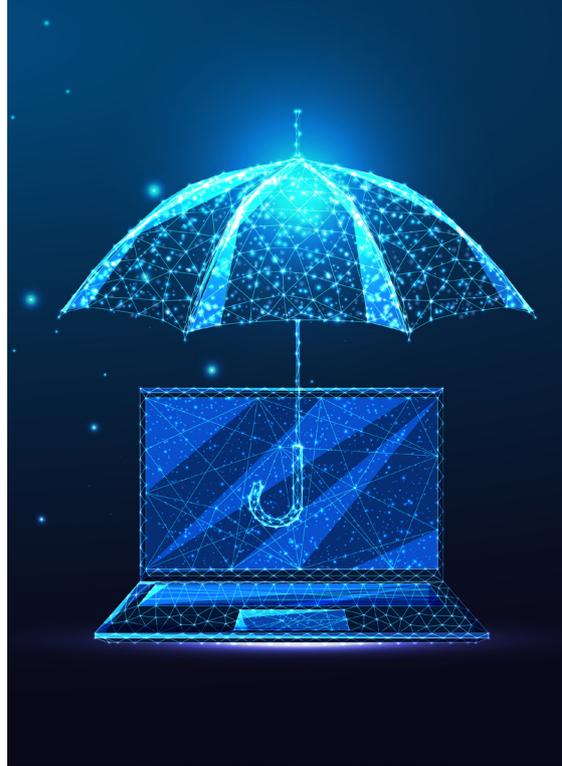
Premiums are going up 20-30% due to an increase in cyber attacks and the changing cyber insurance needs to combat them. Many organizations struggle to manage the cost of the increased premiums, but cyber insurance still plays a necessary role in any mature organization’s cybersecurity and risk mitigation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

### 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			



## The Thrive Advantage

### Managed Services Provider (MSP)

Thrive provides Comprehensive IT Outsourcing, delivering end-to-end managed services and unmatched expertise to drive a highly secure and successful digital transformation.

### Security Solutions

Thrive’s fully-integrated managed cybersecurity solutions provide a proactive and comprehensive approach to security management for identifying and remediating security issues. Thrive’s unified cybersecurity platform enables Thrive’s 24x7x365 Security Operations Center to automatically address critical security issues without client intervention.

### 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.

### Expertise

The Thrive team is composed of technical and industry experts dedicated to ensuring that customers are able to optimize their business performance through the strategic design and implementation of a NextGen IT environment.

## Take the Next Step

To learn more about how Thrive can help your business, please visit [thrivenextgen.com](http://thrivenextgen.com)

