

TOP 5 REASONS A CYBER INSURANCE CLAIM GETS DENIED

» And How to Avoid a Denial

In this era of skyrocketing cyberattacks, cyber liability insurance is crucial for practices dealing with sensitive data. But even with comprehensive cyber coverage, your claim could still get denied.

Top factors that could lead to your claims getting denied:

- Poor prevention practices
- Third-party or contractor fault
- Accidental errors and omissions
- Failure to document preventative measures
- Coverage doesn't extend interruption timeframe

To ensure your claims don't get denied:

» Complete the application accurately:

Provide detailed and precise information while applying for cyber insurance.

» Maintain documentation of security controls:

Preserve evidence of precautions taken for claims processing.

» Notify insurers on time:

Swiftly inform insurers to initiate and expedite the claims process.

» Document losses and costs:

Create detailed records of losses and costs to support claims for appropriate payouts.

» Strengthen security practices:

Continuously upgrade cybersecurity in line with industry standards.

» Seek professional advice:

Consult experts for insights on optimizing coverage and claims.

Ensure your safety net is robust.

Reach out now to fortify your defenses, minimize chances of insurance claims denial and maximize payouts promptly.

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