DATASTREAM
CYBER INSURANCE

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CYBER INSURANCE RISK ASSESSMENT
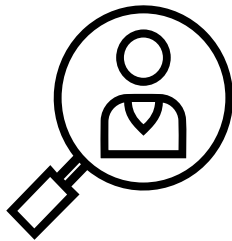
Company Name:
CLIENT

Primary Domain:
CLIENT

Industry:
CLIENT

Size:
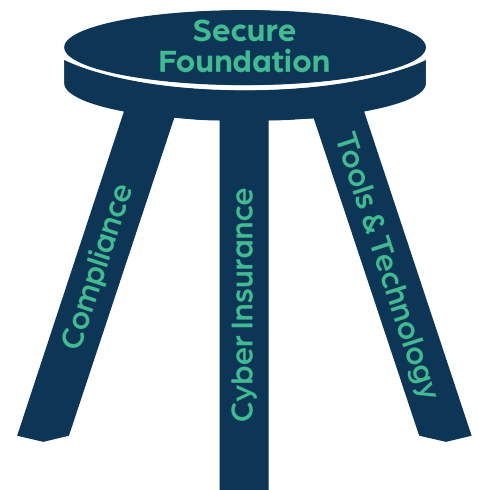**X Employees**

Associated IT Consultant:
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Partnership.
Peace of Mind.

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Agenda

About DataStream

Our mission is simple: to provide you the best protection against cyber attacks.

We support your secure cyber foundation in triplicate:

1. We strengthen your cyber posture and help you maintain regulatory compliance.

2. We identify holes in your security tooling and technology and help you improve your cyber resilience.

3. We get you comprehensive cyber insurance coverage at the best price.

Secure Foundation

Compliance

Cyber Insurance

Tools & Technology

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Executive Summary

This report summarizes your risk for a cyber attack. Using our industry knowledge and vulnerability analysis of your network, we estimate the likelihood of an attack and its cost to you. We also estimate how your business's risk level compares to others in your industry and recommend ways to reduce your risk.

How Risky Are Businesses Like Yours?

1 to 5 out of 100

businesses like yours are expected to be hit by a cyber attack, leading to an average economic loss of

$111,000

CLICK HERE

To learn more about how cyber attacks threaten your industry

How Does the Cyber Risk of Your Business Compare to Your Peers?

In terms of suffering a costly cyber attack:

Your company is 1.2X riskier than your industry peers

CLICK HERE

To learn how we estimate your cyber risk

How DataStream Can Protect Your Business

The average premium for a **$1,000,000** cyber insurance policy is only about

$5,000

DataStream has access to 20+ cyber insurers to find you the best policy for your business. This report makes sure you are prepared to apply for and find that policy.

We partner with your ITC
to help you resolve any red flags that might cause your cyber insurance application to be denied.

We provide free resources
like this CIRA, our Cyber Posture Audit Tool, and our Incident Response Plan Builder, to help prevent and mitigate future cyber incidents.

We find you cyber policies
and help you identify the best cyber policy for your business's needs and risks.

CLICK HERE

To apply for a free quote

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Businesses in Your Industry Lose Millions to Cyber Attacks

Cyber attacks happen every day, and businesses in your industry are a common target. Attackers use ransomware to disrupt your operations, data breaches to steal your data, hacking to take control of your data or systems, and fraud to take advantage of you or your staff. The attacks are sophisticated, frequent, and costly. Every business is at risk.

Industry: Public Entity

These highlights are from the 2021 NetDiligence Report on nearly 6,000 claims between 2016 and 2020. These losses are for only the small and medium businesses with policies in this study. Cyber losses across the industry are likely 5–10X higher.

Access the full report here.

Total cost of cyber insurance claims
$24.1M
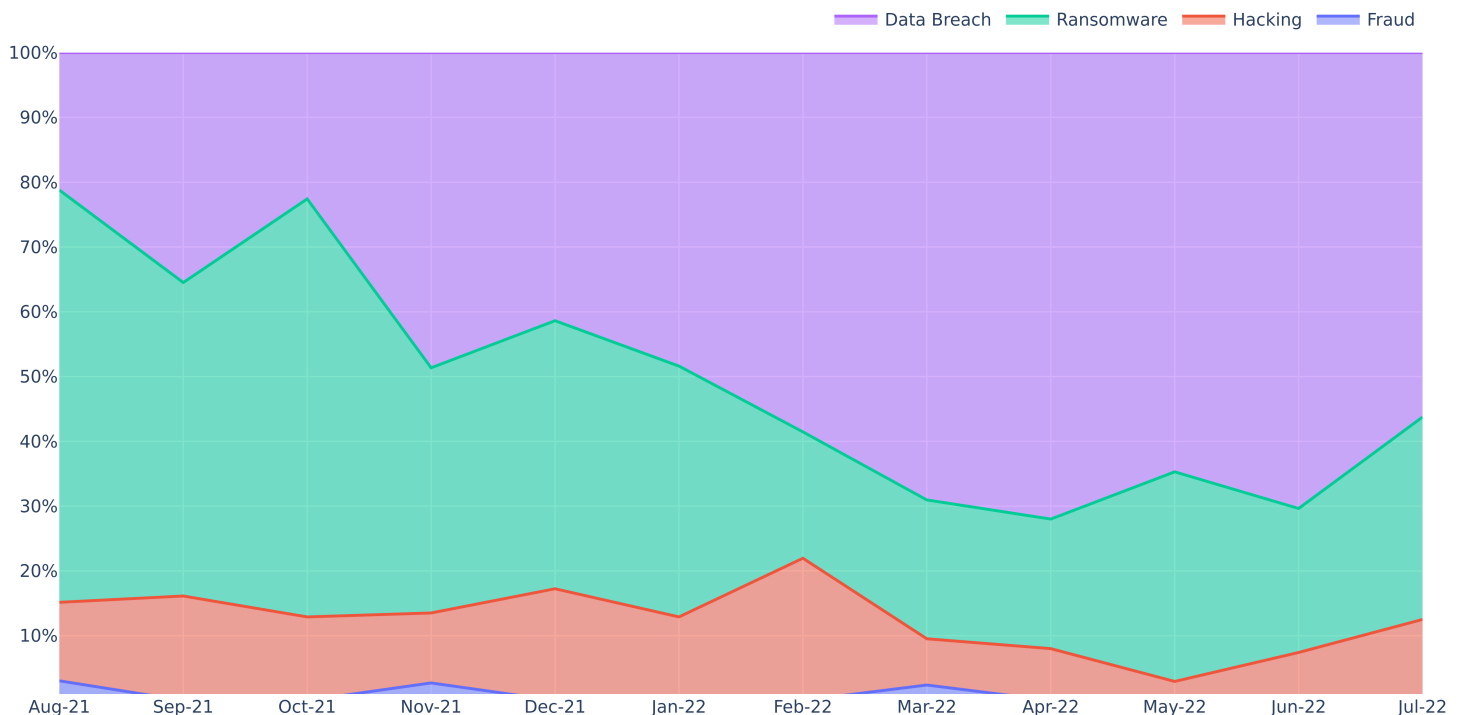
Average cost of cyber incident
$111K

Worst case cyber incident loss
$1.4M

Proportion of cyber attacks for your industry over the last year

This graph shows the trends in types of cyber attacks on businesses in your industry over the last year.

Services: Medical, Educational, and others

Legend: Data Breach, Ransomware, Hacking, Fraud

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How Risky Is Your Company Compared to Your Peers?

Every business is at risk of a cyber attack, but some factors can raise or lower that risk. To estimate your risk, we first use our proprietary machine learning models and thousands of cyber insurance claims to estimate the risk level of your industry. Next, we use data on your business––including your business size and our vulnerability analysis of your network––to compare your risk against your industry peers.

1 to 5 claims expected per 100 companies in your industry peer group

In general, cyber risk increases with company size, and industry verticals have different risks that can change based on the current threat landscape. Results here are based on machine learning models trained on thousands of historical cyber insurance policies.

Your company is 1.2X riskier than your industry peers

This comparison is based on DataStream's proprietary cyber risk models, which are tailored to the specifics of your network. Our models provide more precise insight than traditional actuarial methods.

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Your External Posture: Attack Surface Graph

This graph depicts what any reasonably competent attacker can see of your network, which we call your External Cyber Posture. Networks typically consist of a main domain (typically the central node of your network), which connects to all the subdomains we discovered. Each subdomain then points to its associated IP address(es).

We highlight vulnerabilities or risky open ports on your network with large red nodes; if you see any, you can find follow–up details in the next section of the report.

52.98.145.120

34.196.1.111

Client Name

52.97.133.200

Client Name

52.97.212.120

52.97.212.104

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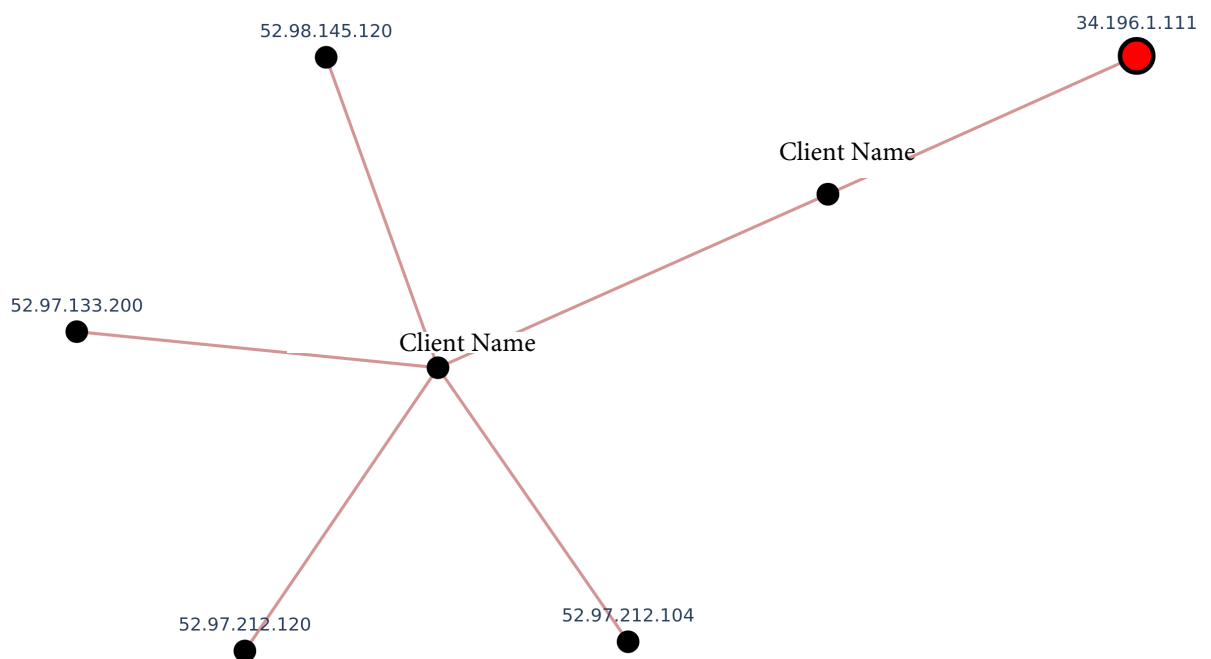
Vulnerabilities and Open Ports Breakdown

This section identifies your dangerous open ports (ports 22, 23, 137, 138, 389, 445, and 3389) or software vulnerabilities. Use this list to guide changes to your network to reduce your cyber risk.

To learn more about any vulnerability, click on the name to see its description in the National Institute of Standards and Technology (NIST) National Vulnerability Database (NVD).

IP Address: 34.196.1.111

Open Ports:

22 80 443

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Cyber Insurance Checklist from DataStream

We made this checklist to help you think about your business's eligibility for cyber insurance coverage. Cyber insurance is a cost–effective solution to lower the financial risk of cyber attacks. This checklist describes some factors that affect your eligibility for cyber insurance and the cost of your premium.

Are you running Multi–Factor Authentication (MFA) on critical applications?

Because MFA can block 99.9% of account compromise attacks,[1] only businesses using MFA can get quotes from top–tier insurers. Without MFA, your cyber insurance policy may have a 10% or higher premium and offer reimbursement payments only, rather than pay on behalf.[2]

Do you conduct regular security awareness training for all of your employees?

While ransomware and data breaches make big splashes in the news, the most common cyber incident seen by boots on the ground is cyber crime, such as phishing and smishing attacks.[3] Proper cyber training of employees is one of the most effective ways to avoid these attacks.

Does your company perform at least weekly back–ups of critical data and systems?

Proper data backups ensure your company can be up and running again in 10 days or less and therefore have essentially become a hard requirement to obtain a good cyber insurance policy. This is for good reason: when it comes to ransomware, the quality of your backups determines whether you have to pay a ransom or not.

Has your company experienced a data breach in the past?

Just because you had a data breach before doesn't mean you don't qualify for cyber insurance. DataStream has helped companies who have had breaches as recent as last year improve their cyber security posture and obtain affordable policies for their business.

[1] https://www.microsoft.com/security/blog/2019/08/20/one–simple–action–you–can–take–to–prevent–99–9–percent–of–account–attacks/

[2] https://insurancetrainingcenter.com/resource/pay–on–behalf–of–vs–reimbursement/

[3] https://www.experian.com/blogs/ask–experian/phishing–smishing–vishing/

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FAQ + Disclaimer

Cyber insurance is a new field. Here we answer 5 common questions about the value and importance of cyber insurance.

1. IS IT TRUE CYBER INSURANCE DOESN'T PAY OUT?

In the event of a cyber attack, a business with a standalone cyber insurance policy and verified cyber security technology and processes can get a quick and straightforward payout. DataStream works to ensure our applicants find the right coverage and terms that fit their business.

2. DO I REALLY NEED CYBER INSURANCE IF I ALREADY USE AN MSP?

Partnering with an ITC is an important step in managing your cyber risk, but they will almost certainly not cover the various costs associated with a cyber loss (such as loss of revenue, legal fees, regulatory fines, etc.)

3. ISN'T A GENERAL LIABILITY COVERAGE POLICY GOOD ENOUGH?

A good cyber insurance policy covers over $1 million in losses. If your annual general liability premium is just a few hundred dollars, you don't have that kind of coverage for cyber attacks. Cyber insurance is a specialty product, but with the right guidance, you can find affordable cyber insurance policies that cover you in worst case outcomes.

4. HOW DIFFICULT IS APPLYING FOR CYBER INSURANCE?

DataStream uses tools like this CIRA to prepare businesses for an easy application process, and our digital flow automatically suggests limits and policies that are a good fit for you.

5. AREN'T ALL POLICIES THE SAME?

Policies can be radically different in terms of coverage, price, and other key factors. DataStream has built the tools to guide your business towards policy that best fits your needs.

DISCLAIMER

DataStream Insurance provides this CIRA to give businesses general guidance for improving their cyber security posture and eligibility for cyber insurance. We do not claim accurateness or completeness of collected data on the business assessed. This CIRA is not a substitute for a cyber insurance application. We recommend that you work with your IT department or IT Consultant to learn from the CIRA as a useful tool.

This report was prepared by

DataStream Insurance
1250 Borregas Ave #54
Sunnyvale, CA 94089

FOR MORE INFORMATION VISIT
www.datastreaminsurance.com