

# Cyber Insurance for Professional Service Firms

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Aon's Professional Services practice provides specialized solutions for Cyber Insurance. Our process begins with a "Gap Analysis" to determine where any possible coverage can be found in our client's existing insurance policies.

## Overview

In evaluating Cyber Insurance, it is important to understand the risks and exposures an insurance policy may or may not address. While there are numerous standard products available in the marketplace, we believe that one size does not fit all. Since the terms and conditions of each Cyber Insurance product vary greatly, we examine and modify each offering to present a recommended solution that is tailored to our client's unique needs.

Many professional service firms consider expenses related to a privacy or security data breach, such as statutory notification costs, to be of paramount concern.

- More and more contracts are specifically requiring insurance coverage for these types of costs.
- Data breach disclosure laws have been enacted or introduced in a majority of states, as well as in the European Union, and continue to evolve.

Cyber Insurance policies provide access to data breach consultants and panels of experts to assist firms that suffer data breaches. This insurance pays expenses for forensic investigation and public relations, as well as notification costs, credit monitoring, and consumer education and assistance costs arising out of a data breach. Some policies also cover the cost of retaining outside counsel to evaluate the firm's potential obligations for a breach.

Cyber Insurance can also be designed to cover the following additional exposures:

- Privacy and Security Liability
- Business Interruption and Extra Expenses
- Contingent Business Interruption
- Cyber Extortion
- Data Corruption
- Media Liability

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**We're here to  
empower results**

To learn more about  
our Cyber Insurance,  
please contact:

**Tom Ricketts**  
+1.212.441.1744  
tom.ricketts@aon.com

[aon.com/  
professional-services](https://aon.com/professional-services)

## Strategic Approach

Our process for discussing Cyber Insurance is educational and consultative:

### Phase 1

- A “Gap Analysis” is performed to determine where any possible coverage can be found in existing insurance policies.
- Results are presented in a clear and concise format, with open dialogue.
- Based on the findings, we provide recommendations on how to address any gaps.

### Phase 2

- We provide an application for Cyber Insurance and assist with any questions.
- We negotiate Cyber Insurance options specific to our client’s individual needs.
- A detailed comparison of the terms and conditions of each offering is presented.
- We place a Cyber Insurance solution as directed by the client.

## Why Aon?

The Professional Services practice, in concert with Aon’s global network of offices, is uniquely qualified to represent your firm as evidenced by the following:

- Aon has 600 offices worldwide, with over 62,000 professionals that work in partnership with us to address the global insurance needs of our clients.
- All client advisory and insurance marketing services are provided from one department and by one team of people.
- As the largest broker to professional service firms, we have the focused premium volume and deep market relationships to provide the best program alternatives to our clients.
- We have the largest database of proprietary benchmarking information on professional service firms.
- Our clients enjoy the advantage of the markets’ favorable perception of our integrity, professionalism, and segment knowledge.