



5 Tips For Reviewing And Buying Cyberinsurance

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Law360 published an article , "[5 Tips for Reviewing and Buying Cyberinsurance](#)," that Scott Godes wrote with tips for buying and reviewing cyberinsurance, with special tips for retailers who are considering buying or reviewing cyberinsurance policies. With the recent rash of cyberattacks, data breaches and other incidents affecting retailers around the country, it is a good time to turn a careful eye to insurance for cyber and privacy risks. After a privacy, cybersecurity, or data breach incident, retailers may face a host of issues as a result of those incidents. The issues may include individual consumer claims, putative class actions, federal and state investigations and regulatory inquiries, and demands from banks, credit card brands, and/or credit card processors. The introduction to the article reads:

It seems that the cybersecurity was all over the news in 2013, and in 2014, retailers cannot escape the potential of a data breach. In fact, it's been reported that six further retailers may be suffering data breaches and cyberattacks, beyond the two big retailers that were in the news over the holiday season. If you already have forgotten about your personal New Year's resolution, consider one for your business: understanding your

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insurance policies with a view toward coverage for cyber risks.

If you are interested in some take aways regarding your cyberinsurance program, including considerations relating to Payment Card Industry Council compliance ("PCI compliance"), account data compromise events ("ADC events"), case management fees, operational fraud demands, operational reimbursement demands and more, please take a look at the entire article. Please check out "[5 Tips for Reviewing and Buying Cyberinsurance](#)."