A purpose-built platform to help MSPs meet the growing need for cyber insurance compliance reporting

Risks Associated With Cyber Liability Insurance

With an alarming uptick in data breaches and ransomware in recent years, an increasing number of businesses have opted to acquire cyber insurance to protect themselves against catastrophic loss.

However, as the threat landscape continues to expand, many insurance companies are restricting payouts by creating more claim exceptions and exclusions. While some of these are clearly stated, others are hidden within confusing policy applications. This leaves many policyholders getting the short end of the stick when the insurer looks to disqualify a claim.

Ensure Your Clients Get Paid

Compliance Manager helps MSPs ensure clients with cyber risk insurance actually get paid in the event of a claim. First, it provides a mechanism for MSPs to assess their clients' current compliance with the IT security terms of their insurance policies. Then, it automatically documents the MSP's ongoing due care efforts to reasonably secure their network against a breach.

STAY AHEAD OF YOUR CLIENTS' NEEDS

If your clients are paying premiums to cover losses in the event of a cyberattack or data breach, the last thing they want is a battle with the insurance company to collect their payout in the event of a claim. Offering compliance services reduces the likelihood that your clients will ever need to file a claim in the first place since these services proactively discover and expose vulnerabilities that you can mitigate to reinforce their network against cybersecurity risks. And, if a breach does occur, you can quickly and painlessly supply the evidence of compliance that the insurance company will demand.

CREATE NEW RECURRING REVENUE STREAMS

Cyber insurance is just one of the many IT security and privacy standards included with the base Compliance Manager platform. Whether it's HIPAA, GDPR, CMMC, or the NIST Cybersecurity Framework, Compliance Manager gives you many ways to create new recurring revenue streams from new and existing clients.

EXPAND YOUR MSP PRACTICE

If your customer already has a cyber insurance policy in place then you can wrap a "due care" compliance services around their existing policy, or you can offer a supplemental policy that expands their coverage to include the cost of your MSP remediation services in the event of a breach along with many other MSP specific benefits.

If not, within a matter of minutes you can quote and bind a high-quality cyber insurance policy directly through Compliance Manager, underwritten by Chubb – the world's largest cyber insurance underwriter. You don't need special training and you don't need to be a licensed agent. You can also seamlessly bundle the cyber insurance policy with your managed security service offering – an incredible package that will differentiate you from the competition and provide your clients with an extra level of protection they can't get anywhere else.

Request a Demo today and discover the advantages of Compliance Manager — the purpose-built compliance process automation platform for MSPs.

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