

# Cyber Insurance Checklist

The following checklist helps organizations obtain a best cyber-insurance policy:

Source: <https://resources.infosecinstitute.com>

Assess whether you require a cyber-insurance by considering the following:	
Whether the organization is having sensitive information that affects number of users' lives	<input type="checkbox"/>
Whether the organization has its own website that gathers and stores users' data	<input type="checkbox"/>
Whether the organization is having the assistance of vendors to maintain and manage their database for e-commerce business	<input type="checkbox"/>
Whether the organization has a website that it relies on the security of your business for your income	<input type="checkbox"/>
Whether the organization is allowing to manage its data by the employees through their own devices using BYOD method; which might leave that organization's sensitive data at risk	<input type="checkbox"/>
Whether the organization's business completely depends on the confidentiality of data	<input type="checkbox"/>
Whether the organization might face many issues such as embarrassment or bullying soon after they lost their sensitive data	<input type="checkbox"/>
Whether the organization might be target for ransomware or data extortion attempts	<input type="checkbox"/>
Before selecting a cyber insurance, consider the following:	
The organizations must evaluate the value of their data and assets and then choose their insurance value according to their affordability	<input type="checkbox"/>
The organizations must identify their key assets and check the coverage they need for those assets; e.g., to store the credit card details of the customers, the organizations must have a PCI compliance	<input type="checkbox"/>
The organizations must have a clear idea about the type of insurance they require such as they should determine whether they need insurance for cyber-attacks from outside only or both outside and inside	<input type="checkbox"/>
The organizations must understand the unnecessary assets that could not require any insurance	<input type="checkbox"/>
The organizations must have an understanding about the type of data they need to include in the insurance coverage, and the storage location of this data	<input type="checkbox"/>

The organizations must have a clear agenda regarding its expectations from the insurance providers such as, a legal sum of money or responsive service during the data downtime	<input type="checkbox"/>
<b>Before creating an insurance policy, consider the following</b>	
The organizations should assess their risk level and then choose a better policy that fits their level of risk	<input type="checkbox"/>
The organizations should check different types of policies available and then choose a better one that meets its requirements	<input type="checkbox"/>
The organizations should assess whether their assets only have to be covered or else the coverage should include the customer's and partner's assets	<input type="checkbox"/>
The organizations should check whether they need a policy that covers its network security or privacy liability or media liability or all	<input type="checkbox"/>
The organizations must assess the amount they should opt for the insurance	<input type="checkbox"/>
<b>Obtain information about the following from the insurance providers</b>	
The organizations must check the type of incidents covered by the provider	<input type="checkbox"/>
The organizations must check the deductible amount before claiming for an incident by the provider	<input type="checkbox"/>
The organizations must check the coverage and limits applied to them and to their partners	<input type="checkbox"/>
The organizations must check whether the coverage is applicable only to the direct attacks or any unexpected incidents from its employees	<input type="checkbox"/>
The organizations must check the timeframe for the insurance coverage as some incidents cannot be detected and proved for years	<input type="checkbox"/>
The organizations must check the things that the provider excluded from the coverage	<input type="checkbox"/>
The organizations must check the geographical limits for the coverage as some providers cannot cover the incidents happened from outside their country	<input type="checkbox"/>
The organizations must check the response time from the providers during the time of an incident	<input type="checkbox"/>
The organizations must check whether the provider increase its premiums if they ever have to make a claim?	<input type="checkbox"/>
The organizations must check from the providers whether they cover any new kind of attacks that where never happened before	<input type="checkbox"/>