



# Cybersecurity Insurance Checklist

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Ransomware continues to be a significant threat, evolving both in sophistication and impact. The 2023 FBI Internet Crime Report revealed an 18% increase in the number of attacks and a 74% increase in losses from 2022 (1). With insurance companies paying out hundreds of millions in cybersecurity claims, they now require that their policyholders enact strict cybersecurity postures in order to maintain coverage (2). Here is a checklist of six best practices that most insurance underwriters require before your business can be eligible for cybersecurity coverage.



- Establish an employee security awareness program to reinforce best practices.**
- Deploy an enterprise-wide Endpoint Protection Platform (EPP) solution.**
- Deploy an Endpoint Detection and Response (EDR) product across your enterprise.**
- Enforce Multi-Factor Authentication (MFA) for access to systems or data.**
- Encrypt your organization's data - when stored and when in transit.**
- Keep your backups separate from your network (offline), or in a dedicated cloud service.**

BBH Solutions is committed to providing the highest quality solutions and the safest, most secure environment. We demonstrate such value with our Service Organization Control (SOC) 2 attestation.



1 [https://www.ic3.gov/media/PDF/AnnualReport/2023\\_IC3Report.pdf](https://www.ic3.gov/media/PDF/AnnualReport/2023_IC3Report.pdf)

2 <https://www.insurancejournal.com/news/national/2021/07/07/621416.htm>

