

# CyCloud – Your streamlined application for cyber insurance

WTW is proud to offer an innovative new way to Assess, Quantify and Protect your cyber risk, now including parametric coverage with pre-agreed hourly payouts for cloud outages.

This innovative insurance solution, accessed online, provides tailor-made protection and peace of mind for mid-sized businesses.

## What is WTW's CyCloud solution?

CyCloud is an innovative cyber risk solution that includes broad cyber insurance coverage. Using a simple online application and underwriting process, which integrates cyber risk analytics and security control assessments, the application process is streamlined. In the event of a cloud outage parametric cover offers rapid claims payment.

## Who should use our CyCloud solution?

Obtaining cyber insurance can be complex and challenging. The insurance application requirements can be onerous, and some insurance buyers struggle to provide the information required by insurers to quote for cyber insurance cover. This is especially true for midsized companies.

CyCloud has been designed to assist insurance buyers from mid-sized companies, to apply for and purchase enhanced cyber insurance protection which includes parametric cover for business interruption (BI).

# **Key benefits of CyCloud**

- A simplified and streamlined cyber insurance application process: using a simple online application
- Third-party automated risk assessment:
   Technologically enabled inside-out cyber security controls assessment using Safe Security
- Access to WTW's proprietary Cyber Risk
   Quantification tool: Used to generate and assess
   your cyber risk profile and highlight the financial
   benefit of different insurance options
- Streamlined application portal: Includes checkpoints to apply for insurance, check status, inquire about coverage levels, review guidance, clarify limits and submit application
- Insurer coverage comparisons: Provided alongside insurance quotes to enable selection of coverage with request to bind in one simple online portal
- Scheduled monitoring of cyber security controls:
   Allowing businesses to monitor risk exposures throughout policy duration and enable strong risk management



# What does CyCloud cover?

When it comes to Cyber insurance coverages, our team of specialists is dedicated to helping you find the right coverage to meet your needs and budget.

This innovative coverage consists of comprehensive Cyber insurance along with protection for Cloud service outages. Below are just some of the features that CyCloud provides in the event of a claim, subject to policy terms, conditions and limits:

#### **Data breaches**

Expert support and reimbursement for costs following a data breach, including incident response, legal costs, regulatory fines and penalties and data restoration.



#### **Cyber extortion**

Cover for extortion payments, data restoration and following a Cyber Extortion event.



# **Network business interruption**

Coverage for lost income and extra expenses from system outages



# Optional: Parametric cloud outage coverage

Recover lost income and expenses incurred during a cloud outage at a predefined rate, ensuring fast payout.



# **How does CyCloud work?**

Our online portal is designed to make your insurance buying experience as smooth and seamless as possible. A unique code provides access to a secure digital platform where clients can submit the their application..

WTW are working with a third party, Safe Security, to provide a virtual Cyber Control Assessment that gives you a detailed understanding of your security control environment.

The CyCloud insurance application in five simple steps:

- **1. Enter** your business details and requirements into the portal; sign and submit your simplified application.
- **2. Receive** a standardized automated control assessment as part of your application submission process.
- **3. Review** the WTW Cyber Quantified report provided to assess your risk profile and the financial benefit of different insurance options.
- 4. Instruct your broker to submit your CyCloud insurance application to multiple insurers and review quotation comparisons via the secure file-sharing site.
- **5. Select** the quotation best suited to your needs and budget and instruct your broker to place your cover. Full policy details will be available via the secure file-sharing site.

#### Get started here!

To begin your application, please request login credentials via our webpage:

www.wtwco.com/en-us/solutions/products/ cycloud-your-streamlined-application-for-cyberinsurance

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