

●● TOP 5 REASONS A CYBER INSURANCE CLAIM GETS DENIED » And How to Avoid a Denial

In this era of skyrocketing cyber attacks, cyber liability insurance is crucial for businesses dealing with sensitive data. But even with comprehensive cyber coverage, your claim could still get denied.

Top factors that could lead to your claims getting denied:

- Poor prevention practices
- Third-party or contractor fault
- Accidental errors and omissions
- Failure to document preventative measures
- Coverage doesn't extend beyond interruption time frame

To ensure your claims don't get denied:

» Complete the application accurately:

Provide detailed and precise information while applying for cyber insurance.

» Maintain documentation of security controls:

Preserve evidence of precautions taken for claims processing.

» Notify insurers on time:

Swiftly inform insurers to initiate and expedite the claims process.

» Document losses and costs:

Create detailed records of losses and costs to support claims for appropriate payouts.

» Strengthen security practices:

Continuously upgrade cyber security in line with industry standards.

» Seek professional advice:

Consult experts for insights on optimising coverage and claims.

Ensure your safety net is robust.

Reach out now to fortify your defenses, minimise chances of insurance claims denial and maximise payouts promptly.

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