Q: In which sector does your organization belong

R: The organization is a law firm, they offer any type of legal services, we work for companies, individuals and governmental organizations.

Q: How many employees?

R: [BETWEEEN 10 AND 50 EMPLOYEES].

Q: What is your current position?

R: Lawyer

Q: Is there someone (or a certain department) in charge of security management?

R: The comptroller and me.

Q: You have a cyber insurance right now, since how long?

R: Since a year and a half, or a year.

Q: Q1. What kind of insurer/broker are you working with?

R: We’ve work with them already. Is the same insurer we used for our professional liability insurance. Two years ago they mentioned cyber insurance, at that point we didn’t think it was really necessary and we also thought it was already covered by our professional liability insurance, but that was not the case. That’s when we started thinking about it again.

Q: Q1. What kind of insurer/broker are you working with? Regional or global?

R: The broker is local, they have offered cyber insurance for a long time, I think they were one of the first to offer such insurance, and that’s why they told us about it years ago and now it has become more popular.

Q: Q2. Which are the main reasons for getting a cyber insurance?

R: The first one is the regulation from the national bar, every year all law firms get to check by the local bar association whether we have a proper liability insurance, and since last year they mentioned cyber insurance. That was for us the reason to become more convinced that it was necessary to have such an insurance and we also had one leaked of data. Someone clicked at a link in an email and that costed us half a day work. These are the two main reasons.

Q: Q3. Please describe the process for selecting and buying cyber insurance with your broker and insurer.

R: First the broker approached to the company two years ago. They reminded us every year about the offer. We saw the premium price had decreased, that was also an argument. But after we got a message from the local bar where they didn’t ordered or that we had to have a cyber insurance but they advised it. This was also the reason to get in contact with the broker again.

Q: Did you call them back?

R: Yes, and we asked them to make an offer and it’s when we said ok

Q: So the process sounds it was straightforward

R: Yes, they reminded us for two years and then we asked them to make an offer. It only took 2 days.

Q: Q4. Does your role in the company is related with keeping the company secure from cyber threats?

R: Yes, I work together with our IT company.

Q: Q5. How did you first hear about cyber insurance?

R: It was because of the broker. When I say two years ago perhaps it was three or four years ago. When we contacted them for our professional liability they gave a presentation of the company and they also presented the cyber insurance and then every year they reminded us that it was a good idea for us.

Q: Q6. Do you know companies who already have a cyber insurance?

R: Yes, I think most of the law firms. I know they have cyber insurance

Q: Q7. Have you discussed the cyber insurance topic with your clients or other companies?

R: No, and I haven’t compared the prices.

Q: Q8. Do you personally know a company that has suffered a cyber attack?

R: I think most of the companies have had perhaps not an attack, or perhaps it is an attack but cases when an employee clicks in the wrong link, almost every company has had that experience.

Q: Q9. What factors make or could make the company more susceptible to security attacks? Meaning, what makes your company easily affected by attackers?

R: When you compared with 5 or 10 years ago we are now much more digital, we still have paper files and send letters but most of the communication is by email. We have our data in the cloud, so that makes us much more vulnerable. Although, our IT company says it is better protected than the paper trail, I don’t know but that makes us more vulnerable. And perhaps some clients we work for, I mean we don’t do criminal cases, but I expect that the law firms that do have criminal cases, there are many people interested in those files and that makes them more vulnerable than other firms but we don’t have that kind of clients.

Q: Q10. Do you have alternative protective measures besides cyber insurance? E.g. IT security measures (firewall, intrusion detection system, antivirus), business contingency plan or company’s security policy.

R: Yes, the IT company that assists us, this is one of the topics we discuss with them every year, how we can make it more safe? How we can work more in a safer manner? Do we use some sort of secure email? Because of this we now decided to start working with a client portal so we don’t send emails with the documents to the clients, but we send them a message that they can go the protective environment and download it. That’s what we are going to do is not there yet. That’s how we try to make it less vulnerable for our clients.

Q: Does this company make recommendation about putting firewalls, antivirus, back-ups, and so on?

R: Yes.

Q: Do they execute it or only advice?

R: Both. They start with advising us. Is the company that does all the regular IT work here, they give presentations on how our employees can work more secure, what the risks are? So they give us recommendations on how we can improve the way we work, some of them we take over and other are neglected.

Q: Q11. What are the main security threats for which you wanted to get a cyber insurance?

R: No additional security threats than what was already mentioned (leaking of documents, employees clicking to wrong links (phishing)).

Q: Q12. Do you think some of them have more impact than others?

R: The threats have the same level of impact

Q: Q13. Is any of the next reasons a potential cause for you to not select a cyber insurance?

* Do not get a cyber insurance until other companies do so.
* There are no sanctions for not having a cyber insurance.
* Do not buy cyber insurance to save budget.
* It is not included in the security guidelines of the company.
* You think it is not necessary.

Can you think of any additional reason?

R: Yes, some of them. When the broker started with the offer the premium was much more higher than it is now, at that point that was one of the reasons to not get a cyber insurance. Another reason we didn’t think it was really necessary, so those were reasons for not to do it. The fact that others don’t have a cyber insurance would not be a reason, when we think is good for a company we do it and we don’t care what the others do. The fact that the local bar highly recommended, that was a very important reason to get the cyber insurance.

Q: Q14. Did the insurer request to implement additional security controls?

R: No. Part of the insurance is a check by two companies and we still have to make the appointment, but that’s part of the offer. So far, we have had no recommendation on what we should do.

Q: So, you contacted them, made the deal, got the cyber insurance and you continue with your normal activities.

R: Exactly.

Q: Q15. What are your current expectations with your cyber insurance policy?

R: To get damages covered. They have explained us what is covered and when we have an attack they can refer us quite quickly to a company that can do even better than our own IT company and take some measures to save work.

Q: Q16 and Q17. You mentioned you had a cyber attack and your own IT company dealt with it, you dealt with it internally. So you didn’t have to report anything to the broker?

R: No

Q: Q18. Do you fully understand the coverage provided by your cyber insurance and in which cases you would be able to use it?

R: It was already clear since the initial presentation and before we accepted the offer they again explained what is cover, what is not covered.

Q: And also, how much money you can get?

R: Yes

Q: Is there only a monetary payment or do they also take care of public relations problems?

R: I understand that when something happens they refer you to the professionals and depending on the damage or the issue they refer you to them. The cost of that is not covered by the insurance I believe, what is covered is repairing the damage and something for the work that is lost.

Q: Q19. What potential drawbacks would you associate with adopting a cyber insurance?

R: Not really, I don’t think people are less careful because we are insured but I don’t think so.

Q: Q20. What do you think about the premium price?

R: I think it’s a fair price.

Q: Q21. How would you assess the success of the use of a cyber insurance?

R: Our comptroller and me are in charge of the IT and security and we both sleep better because of it, but I think the proof of the pudding is in eating. For sure something has to happen and then we’ll see how it works. That’s what we experienced when we had an insurance for rain damage at the building and we had some damage and the conclusion was that that kind of damage was not covered by the insurance. That gave a very bad feeling.

Q: So you will assess it once the problem comes up.

R: Yes, but we have the feeling based on the explanation they gave us that this is the coverage we are looking for.

Q: Did you get the insurance for certain amount of time?

R: It’s an insurance per year and we renew it every year.

Q: What would depend on for continuing having the insurance or not?

R: I think now not having a cyber insurance is not an option. The only reason for not renewing this cyber insurance would be a new offer from someone else. Because the of the law association recommendation and the fact that we see that there is a potential risk that is not covered by our professional liability insurance. We have a lot of data so is not an option.