



COALITION CYBER CASE STUDY

Coalition helps organizations overcome ransomware

After 25 years of continuous business operations, the business owner of a colocation and IT services firm awoke to discover that all of the company's computer systems and data, including data belonging to the company's customers, had been encrypted in an elaborate ransomware attack. Even worse, the ransomware encrypted the company's backups as well. Unable to afford the 25 bitcoin ransom (equivalent to ~\$200,000), the company was left with few options.

Within minutes of receiving the company's call, Coalition's Security Incident Response team (SIRT) made contact with company employees to diagnose the damage and minimize further loss. After reviewing the company's options, the company asked SIRT to help facilitate the decryption of the company's data. In less than 24 hours SIRT worked with the Coalition claims team to secure bitcoin on the company's behalf and facilitate the decryption of the company's files. A member of SIRT was then present onsite to help restore the company's files, perform forensics, and ultimately help the company protect against future attacks. Total time to resolution was 48 hours from initial compromise.

Fortunately, the insured's cyber insurance policy with Coalition covered the business interruption loss, the forensic and data restoration costs, as well as the cyber extortion itself. The insured also purchased Technology Errors & Omissions coverage from Coalition to help the company recover from liability to impacted customers.

Coalition provides emergency first response services to help organizations recover quickly from cyber incidents, and at no additional cost to the policy premium.

Visit victorforagents.com to register or login to Victor for Agents to get a Cyber quote with Coalition.

INDUSTRY

Technology

EMPLOYEES

25 - 50

COMPANY

- Colocations and IT services provider
- Host of high value business applications for dozens of organizations

RESOLUTION

Ransomware is a global epidemic and one of the most dangerous security threats facing organizations large and small. Ransomware attacks are often devastating, and have the potential to inflict serious operational and financial harm to an organization, including total interruption of computer systems and permanent loss of data.



This document is for illustrative purposes only and is not a contract. It is intended to provide a general overview of the program described. Please remember only the insurance policy can give actual terms, coverage, amounts, conditions and exclusions. Program availability and coverage are subject to individual underwriting criteria.

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