



Why Primerus Law Firms Need Cyber Coverage

Primerus members are at the center of global data exchange. They hold large amounts of private data for clients, third parties, and others. The frequency of data breach for law firms is increasing globally. Even before the recent “Panama Papers,” Cisco Systems, Inc. ranked law firms as the seventh most-vulnerable industry to “malware encounters” in its 2015 Annual Security Report. At least 80 percent of the 100 largest law firms have had some sort of breach.

For personal injury firms, a data breach may compromise health information, Social Security numbers, credit card numbers, and other personally identifiable information. Corporate law firms may get hacked for information about pending transactions, including data drawn from transactional warehouses. Litigation law firms may be involved in lawsuits about intellectual property and trade secrets.

Law firms are very attractive targets. They have information from clients on deal negotiations which adversaries have a keen interest in. They're a treasure trove that is extremely attractive to criminals, foreign governments, adversaries, and intelligence entities.

*Harvey Rishikof,
co-chair of the American
Bar Association,
Cybersecurity Legal Task
Force*

A data breach can happen by a simple mistake or a malicious act, such as:

- lost laptop, cellphone, or iPad
- automated and pre-programmed entry by hackers
- specific and targeted hacker attacks
- rogue employees

When a data breach happens, a Primerus law firm is exposed to:

- **Third party liability.** A client may make a claim for their losses or a regulator may impose fines or penalties for the data breach.
- **First party losses.** Your law firm will have immediate costs to fix the problem. You may face losses for notification, system downtime, forensic costs, public relations expenses, and damage to your reputation.

The Primerus Insurance Program can help member law firms:

- Manage data breach risk through security awareness and readiness for each of their systems.
- Access an instant response team ready when a data breach occurs to help to mitigate the harm.
- Obtain coverage that will pay the expenses that are not covered by the standard lawyers' professional liability policy.

Please contact us about the Primerus Insurance Program. We can help you to avoid, manage, defend, and pay for a data breach.

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