Cyber Insurance Claim Examples

1. A residential contractor became a victim of a social engineering attack and wired $35,000 to criminals after receiving fraudulent instructions.
2. A dental practice found a ransomware demand for $4,900 on a computer which contained protected health information ("PHI") on 3,780 patients. In addition to paying the ransom the dental practice incurred the following expenses: IT services, legal services, breach notification expenses, identity restoration and credit monitoring, and public relations expenses totaled $49,428.79.
3. A professional services firm was hacked and personnel files of employees were breached. In addition to breach notification and credit monitoring services some employees filed suit against their employer. The total cost of the breach was in excess of $100,000
4. A retail store operating two locations in was notified by Visa of a high incidence of fraud on their customer's credit cards and were mandated to undergo a forensic examination to determine the source of the breach. The store engaged a forensic examiner which totaled $26,200 in expenses. A month later, MasterCard assessed a Case Management Fee totaling $6,000 and almost seven months after the initial notification, Visa assessed a non-compliance fine of $5,000 to the store for this incident. The store had a total cost of $37,200 on this breach.
5. An employee of a professional services firm had a lap top stolen during a work conference. The laptop contained sensitive client information. The computer was password protected but information was not encrypted. The incident cost the firm more than $20,000 in forensics and notification expenses.
6. A restaurant in Washington was notified of a breach by MasterCard due to a high level of fraud committed on customer credit cards who patronized their business. They were required to immediately undergo a forensic examination which totaled $11,646.90. Six months later, the restaurant was notified by MasterCard that fines of $26,242 for Fraud Recovery along with a Case Management Fee of $8,000 were being assessed. Two months afterwards, Visa assessed a non- compliance fine for $5,000. The restaurant had a total cost of $50,888.90 due to this breach.
7. A small online retailer infected with malware that affected accounting software and customer account files including credit card information, social security numbers and customer names and addresses. The malware encrypted 15,000 customer files and demanded $5,000 in ransom. The business' backup systems had not been working and were forced to pay the $5,000 ransom.