

Ransomware, Fraudulent Instruction and Multimedia Content Liability

Ransomware: [Ransomware demands by hackers have doubled in 2019](#). According to [Malwarebytes](#), 22% of organizations had to cease business operations immediately because of ransomware. Coalition's Cyber Extortion coverage pays on behalf of the policyholder the costs to resolve the situation. Coalition also offers Digital Asset Restoration coverage to restore corrupted or lost data.

Ex 1. A hacker has encrypted all of your files and won't unlock them until you pay a ransom.

Ex 2. The recent WannaCry and Petya ransomware infected and encrypted data on millions of computers globally, resulting in numerous business and manufacturing closures.

Fraudulent Instruction: Computers and use of the internet have made transacting business with banks, financial institutions and other vendors much more convenient. Unfortunately, this also puts your business at risk for fraudulent instruction as well as unauthorized access. Coalition can offer Funds Transfer Fraud coverage to cover funds transfer losses resulting from security failures and social engineering.

Ex 1. A criminal sends a deceiving funds transfer request to your controller pretending to be the CEO. The controller makes a series of wire transfers to the fraudulent account.

Ex 2. A criminal sends an email to your accountant to pay a seemingly legitimate invoice. Accountant clicks the link and makes the electronic payment to the fraudulent account.

Multimedia Wrongful Acts: Thanks to the Internet, any company with a public website is subject to the same exposures and litigation of a traditional media company. Coalition's Multimedia Content Liability indemnifies the policyholder against claims for defamation, invasion of privacy, trademark and copyright infringement, and other multimedia wrongful acts.

Ex 1. An employee makes a libelous comment about a competitor on social media or accidentally posts a private fact in violation of an individual's right of privacy and you get sued.

Ex 2. A business launches its website with a new marketing slogan and is then sued for trademark infringement contending the slogan was similar to another company's trademarked material.