

### Immediate, Inclusive, and Intelligent Claims Process

Coalition brings insurance, technology, and security experience to the table for every one of our Insureds before, during, and after a claim.

Before a claim occurs, Coalition's cyber risk management platform and apps provide automated security alerts, threat intelligence, ongoing monitoring, and expert guidance, all available at no additional cost.

In the event of a breach, timely response is critical to mitigate loss. It can mean the difference between a road bump or a severe disruption of an organization's operations.

With Coalition, your clients don't have to waste precious time coordinating between insurance companies and their third-party vendors – we are 911 for Insureds. Coalition's incident response team is able to immediately begin identifying and containing an incident when we are notified.

Coalition's dedicated claims and security team is managed by leading cybersecurity experts:

- **Catherine Lyle:** Claims leader for Coalition. Former Swiss Re lead cyber claims attorney.
- **Matt Ahrens:** Head of security for Coalition. Founder of The Cryspsys Group and has led hundreds of data breach investigations.
- **Lee Mangold:** Head of security underwriting for Coalition. Former CEO of GoldSky Security and spent 14 years as a security engineer with the US Department of Defense.

We have live visibility of the Insured's network, so we're often able to identify and mitigate the risk on the first call and prevent the incident from becoming a claim. Our process is highly efficient and effective and comes entirely free to the policyholder – no retention nor limit apply.

Should a client need to file a claim, Coalition helps policyholders understand their coverage and how to make use of the covered services under that policy. We serve as an advocate for reimbursement to enable our Insureds get up and running as soon as possible.



## Claim #1 – Spear Phishing Email

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### WHAT HAPPENED?

An Insured received a phishing email containing a malicious attachment. Recognizing the sender (but never looking at the domain, which was ever so slightly different than the real domain), the employee opened the email without a second thought and clicked the attachment.

### COALITION ACTIONS

The Coalition claims team contacted the Insured within minutes of the Insured flagging the issue. The team discussed the email with the Insured, obtained a copy of the email and technical information supplied in the email as well as anti-virus logs. Coalition determined that the Insured did in fact download the malicious attachment but did not open the attachment. Further review of the attachment deemed that the Insured's operating system (Mac) would not execute the Windows-specific scripting language contained within the malicious attachment.

### COALITION PRE-CLAIMS FORENSICS

Coalition discussed anti-virus and other technical controls for the Insured's network and provided feedback on the Insured's program. Coalition also advised the Insured on how to handle future situations and maintained a healthy relationship with the Insured. Unlike other carriers, Coalition's actions here were both more expedient than hiring outside forensics and/or counsel, and more cost effective for the Insured. In fact, in this case, the Insured everything Coalition Claims team did for the Insured didn't erode the limit at all and no retention was applicable either.

### NEXT STEPS

Coalition listened to the Insured's plans regarding email transition and advised, where appropriate, where the Insured could improve their email plan.

## Claim #2 – Fake Invoice

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### WHAT HAPPENED?

An Insured emailed a vendor regarding paying a bill. Unknown to the Insured, the vendor's email system had been hacked. In response to the email regarding payment, the hacker advised the Insured to transfer money to a new account, the fraudster's account. The Insured complied only to receive an email three days later from the vendor asking where the payment was.

### COALITION ACTIONS

Coalition spoke with the Insured's IT department to obtain emails and audit logs. Coalition reviewed the audit logs and determined there was no unauthorized access to the Insured's email account(s). In reviewing the emails Coalition determined that the vendor had been hacked and the emails were being sent from a foreign country.

Following verification that the Insured was not the victim of the hack, Coalition identified a failure in process with one of the banks when they transferred money into a mis-matched account. Coalition continued to work with the Insured to take the necessary steps to recover the funds from the banks. Ultimately, all funds were returned to the Insured at no cost to the Insured – no retention or erosion of limits.

#### **NEXT STEPS**

Coalition listened to the Insured's plans regarding email transition and advised, where appropriate, where the Insured could improve their email plan.

### **Claim #3 – Funds Transfer Loss**

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#### **WHAT HAPPENED?**

An Insured received fraudulent spoofed email. The email address was one letter off. The Insured fell for the fraudulent email and wired money to the attacker. Upon further investigation by Coalition, it was discovered that the attacker had also infiltrated two email accounts within the Insured's email system.

#### **COALITION ACTIONS**

Coalition worked with the Insured to file necessary reports and request reversal of the wire transfer obtaining almost half of the wired money back to the Insured's account.

Additionally, Coalition worked with the Insured to stop the attacker and to gain access to obtain emails and audit logs. Coalition reviewed the audit logs. Assisting the Insured, a review of all opened emails and attachments was performed to determine that no PII/PHI/PCI was accessed.

#### **NEXT STEPS**

Coalition made recommendations to the Insured regarding further cyber security and advised, where appropriate, where the Insured could improve their email plan as well as funds transfer methodology.

## Testimonials from Policyholders

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See all testimonials here: <https://www.coalitioninc.com/claims-experience>

### 7/12/18 – Insurance brokerage with \$8m in revenue

*I would like to thank you so much for guiding us through this ordeal. Soon as this started I felt like our boat capsized and we were floating in the world wide web. I contacted our email host and soon realized that they were not going to throw a life preserver our way. You took our hands and pulled us into a lifeboat, telling us what we need to do and giving us all the help we need to get this issue resolved.*

*I cannot thank you enough for talking me through all of this, it was a pleasure talking to you every time. Best thing about this is we represent you, we sell your policy, plus we hold the policy. Knowing how well you took care of us throughout this we know you will take care our customers just as well.*

- Policyholder and broker, Operations Manager at Insured

### 7/20/18 – Trade Association with \$31m in revenue

*I've said it before and I will say it again, it's comforting to know you've got our back and are ready to help when situations arise.*

- Director at Insured

### 8/1/18 – Financial services firm with \$2.5m in revenue

*Thank you for your quick response to this claim. Less than two hours, and you've already set-up and assigned the claim and made contact with the Insured – amazing! I don't think I have ever seen a quicker response to a claim.*

- Cyber Broker

### 9/20/19 – Pharmaceutical company with \$7m in revenue

*Just a quick note of recognition for Catherine Lyle – our SHE-RO this week! and Matt Ahrens our HERO this week! They've been fabulous in supporting us through a complicated and emotional process with knowledge and sound counsel.*

- Director at Insured

## How Can I Learn More?

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To learn more about Coalition visit <https://www.thecoalition.com>, or our knowledge base at <https://help.thecoalition.com>. As a dedicated risk management partner to our policyholders, Coalition's team of security and insurance experts are dedicated to helping you implement security and loss controls, all at no additional cost.