

A Conversation with Carla McGee

Meet Big “I” Markets’ dedicated cyber program manager and learn what she’s seeing in the field.

Why is cyber liability an important coverage to understand and offer?

The need for Cyber Liability coverage is imperative to the continuation of a business after a breach. In addition to independent agents educating their consumers on the need for cyber liability insurance, some businesses are purchasing coverage due to third party requirements.

Unfortunately, many business owners do not understand that cyber crimes happen to all sizes of businesses. Larger businesses may have more pieces of information to obtain, but they may also have the resources to invest in a highly sophisticated security program making it more difficult for the criminal to hack. Small to midsize businesses may not have as much information but their system vulnerability may be more appealing to the hacker and easier to extort or hold hostage.

With IIABA’s partnership with Coalition, Big “I” members now have access to a cyber liability program providing a free suite of cyber security tools to all policyholders helping the insured to become less vulnerable to an attack.

As an independent agent, your goal is to offer the best solution to fit your client’s needs and Coalition is just that! What is more beneficial to your client? A cyber liability policy to respond after an attack? Or a cyber liability program designed to help prevent attacks and includes a policy providing broad & unique coverages to respond in the event of an attack?

What are agents saying?

“The Cyber Program really is as easy as advertised. From quote to bind takes less than five minutes. Very impressed!” says Thomas Rhodes, CPCU, CIC, AAI, AIC, ARM, AU, AFSB, CBIA, John Hackney Agency, Inc. Rocky Mount, NC.

What are some unique features you want Big “I” members to know about this program?

For the agent:

- ◆ Quote and bind coverage in less than four minutes
- ◆ Create multiple quotes in seconds
- ◆ No cumbersome applications – four main questions, an additional four questions if accepting coverage enhancements and another four questions if quoting Technology E&O
- ◆ Work directly with Coalition’s underwriters and cybersecurity experts using a chat feature for fast responses
- ◆ Claim examples readily available on Coalition’s website to use when discussing the need for coverage with clients
- ◆ Coverage explained in terms to easily communicate with clients
- ◆ Peace of mind knowing you offered the best solution to your client’s cyber risk needs

For consumers:

- ◆ Free Risk Assessment
- ◆ Free Cyber Security Tools to help prevent attacks and provide advice for protecting their business
- ◆ Broad policy form including unique coverages such as Computer Replacement, Service Fraud and Breach Costs outside the limit
- ◆ In-house incident and crisis response team available at no additional cost to policyholders. No more waiting for insurers to coordinate and authorize resources—with Coalition, they’re instantly available!
- ◆ Policyholder Dashboard for policyholders to report and track the status of a claim
- ◆ This is not just a policy, it’s a risk management program!

Isn’t a BOP endorsement all that’s needed?

The BOP, GL and E&O policy endorsements may not cover the loss exposures covered by a Cyber Liability policy.



Carla M. McGee, RPLU, ACSR
Cyber Liability Program Manager

Any tips and tricks when it comes to selling cyber?

First and foremost, make sure your agency is registered with Big “I” Markets.

Second, be sure your agency principal has provided Big “I” Markets with your license information so you can request a quote.

Third, take advantage of Coalition’s underwriters and cyber security experts to help you with the sale! A Risk Assessment PDF will populate with the quote. Use the chat feature on Coalition’s Dashboard to ask for assistance with explaining the findings to the client. A great sales tool!

Is there any risk to an agent’s E&O liability if this product is not offered?

With “failure to offer” continuing to be a leading cause of agency E&O claims, not offering this coverage could put the agency at risk for an E&O claim.

A Cyber Liability Declination of Coverage form for agents to use to document their file can be found in the “Product Resources” section for the Cyber Liability – Coalition product on Big “I” Markets. Since quoting can be done in a matter of minutes, rating each commercial account will take little effort.

Quoting cyber liability has never been easier! Learn more at www.bigmarkets.com. Contact McGee directly with any questions or to have her walk you through a quote at carla.mcgee@iiaba.net or (800) 221-7917.



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