

Introducing Cyber Coverage from Coalition



We are pleased to announce that we have partnered with [Coalition](#), the leading technology-enabled cyber insurance solution, to offer agents powerful entry to the cyber and technology errors & omissions insurance markets.

[Register for a training session](#) to learn about the product and the unique quoting process.

Cyber insurance premiums are estimated to reach \$7.5 billion by 2020, or 1% of all property-casualty insurance premiums and 25% of all errors & omissions premiums, according to PwC. However, small- to mid-size businesses remain the biggest untapped and underserved market for cyber insurance. According to a 2017 [Better Business Bureau report](#), only 15% of small businesses have cyber insurance coverage.

"Cyber risks are becoming more pervasive and devastating, yet most small businesses remain unprotected," says Paul Buse, president of Big "I" Advantage®. "We are committed to giving our members the tools they need to help clients understand, combat and mitigate these changing risks. After surveying the market, we strongly believe that Coalition's holistic approach to insurance and risk management is the most robust cyber insurance solution available."

Coalition is the first insurance-enabled technology firm built to help businesses before, during and after a cyber incident. During the online quoting process, the insured's network and web properties undergo an automated risk assessment to identify known issues and potential weaknesses in the insured's security posture. Once coverage is bound, Coalition provides ongoing monitoring for new and emerging threats specific to the information technology used by the insured, adding an extra layer of defense. All policies include this technology-driven [approach](#)- which includes automated alerts, threat intelligence and ongoing policyholder monitoring- along with a dedicated claims and security team should a breach occur.

"Our partnership with Big 'I' Markets advances our mission to solve cyber risk," says Joshua Motta, CEO of Coalition. "All 10,000 Big 'I' Markets agencies, and the millions of businesses they serve, now have access to the leading cyber insurance and cybersecurity solution."

Through the Big "I" Markets platform, any Big "I" member agency can quote and bind insurance online. Big "I" members also have direct access to Coalition's licensed agents and renowned cybersecurity experts via online chat throughout the sales and underwriting process.

Because the submissions and binding process differs from other products on BIM, a [brief video demonstration](#) of the streamlined submission process has been developed. Please review it. As always BIM staff is ready to help you out if needed.

In addition to protecting clients with cyber insurance coverage, independent insurance agents are also protecting their own liability. "'Failure to offer' continues to be a leading cause of insurance agency E&O claims," says Jim Hanley, Big "I" director of agency risk management. "Agents need to talk with their commercial clients about cyber liability, and now Big 'I'

The product and eligibility may have been revised or discontinued since the original article was written. Review the Information page for each product on Big "I" Markets for current content and instructions.



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members can use the Big 'I' Markets platform to cover most anyone. All agents should offer (and use our [sample declination form](#) to document offering) cyber insurance to all business clients."

With the addition of Coalition to its product lineup, Big "I" Markets now has a complete range of admitted and non-admitted cyber insurance offerings, from automatic-issue, admitted policies for small business to the most complex risks needing flexible forms and underwriting in the surplus lines arena.

This product is currently available to members in AR, AZ, CO, DC, GA, HI, IA, IN, LA, ME, MI, MN, MO, MS, NC, NE, NH, NJ, NM, NV, OK, SC, TN, UT, VA VT, WA & WI. Additional states will be activated in a phased rollout throughout July. Please [contact us](#) with any questions. Learn more at www.bigimarkets.com and [click here to register for a training session](#).