

Cyber Insurance - A solution for Manchester Law Society members

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MFL Professional are launching a Cyber Insurance solution for all MLS members with the added benefit of discounted rates for those firms working with fellow members on the technology side, Converge Technology Specialists and/or XyOne Cyber Security.

Our recent bulletin highlighted the point that many cyber insurance policies are being promoted to solicitors without sufficient consideration of either their suitability or that element of cover afforded already by the Solicitors' Professional Indemnity policy itself for certain 'cyber' crime type losses.

Some of these policies may contain significant exclusions and warranties which may well limit their effectiveness. We shall issue another bulletin next month highlighting some of these areas of which you need to be aware.

In the meantime, our Cyber cover summary (see www.m-f-l.co.uk/cyber) provides brief details of the cover provided by the MFL Cyber facility, which dovetails with your Law Society Minimum Terms & Conditions PI Insurance policy, avoiding some of the issues that may otherwise arise in terms of double insurance, with the Cyber Insurers acting as 'first port of call' in the event of a claim and ensuring a

smooth claims handling process from start to finish.

In considering the cyber risk and quoting accordingly, our 'A' rated Insurers will take into account the security measures you have implemented here. Many of you will have attended the MLS Cyber Security Conference in November and will be well aware of the measures that can be taken in order to minimise and mitigate the potential threat. If not, however, please do contact us to discuss further.

If you are already using, or considering using the services of either Converge Technology Specialists (for provision of a fully managed Cloud service tailored for law firms) or XyOne Cyber Security (for Penetration Testing & Threat Monitoring and Cyber Awareness/Staff Training), then due consideration will appropriately be given when providing you with a quotation on the grounds that, for example, you are able to show that the exposure faced by your firm in terms of your data (how it is used, who accesses it, how difficult it might be to breach etc) is lower than it might be otherwise. Certification services offered here would also be taken into consideration by Insurers.

Once in place and as this cover develops over time, we would envisage being able to negotiate additional savings in your PI Insurance premiums, in view of the clear link between each policy, ie Cyber and PII.

We do very much hope to hear from you in order that we can discuss further, either in the event of your requiring a quotation or

having any questions. We would be more than happy to call at your office should you wish, or alternatively we can forward a suitable, easy to complete, Cyber proposal form.

Our own contact details are below, though of course if you are already in discussions with Converge TS or XyOne then please feel free to leave us a message through your contact there and we'll get in touch with you.

Contact

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