Coalition Cyber Insurance Readiness and Compliance

Elevate your business by guiding clients towards cyber insurability and help reduce their financial risk

Coalition Cyber Insurance Readiness and Compliance (CIRC) is a digital risk management program that allows MSPs to improve their clients' defenses against cyber threats and help meet the stringent requirements cyber insurance providers often set for underwriting purposes. With CIRC, MSPs can guide businesses from the initial risk assessment to the acquisition of cyber insurance and beyond, into ongoing compliance with the cybersecurity requirements of their policy.

Why offer CIRC to your clients?

As cyber threats become more complex, businesses are expected to maintain a cybersecurity posture that both protects against these threats and satisfies cyber insurance criteria. CIRC enables you to:

▶ **Differentiate and grow your business:** Enhance client retention and attract new clients by positioning your organization as a forward-thinking, comprehensive digital risk management partner that supports initial policy procurement and ongoing support throughout the policy period.

▶ **Enhance client security posture:** Empower your clients with advanced defenses that go beyond traditional measures, reducing financial loss exposure and addressing the dynamic nature of digital risks.

▶ **Ensure strategic alignment with insurance:** Map your security offerings to the requirements of cyber insurance providers for frictionless policy acquisition and renewal.

▶ **Offer Business Continuity Assurance:** Provide clients with strategies to help with rapid recovery, minimizing operational disruptions during incidents.

▶ **Bring cost-efficiency:** Help clients avoid exorbitant costs associated with data breaches and cyber attacks; reduce post-incident expenditures, such as recovery, fines, and increased insurance premiums.
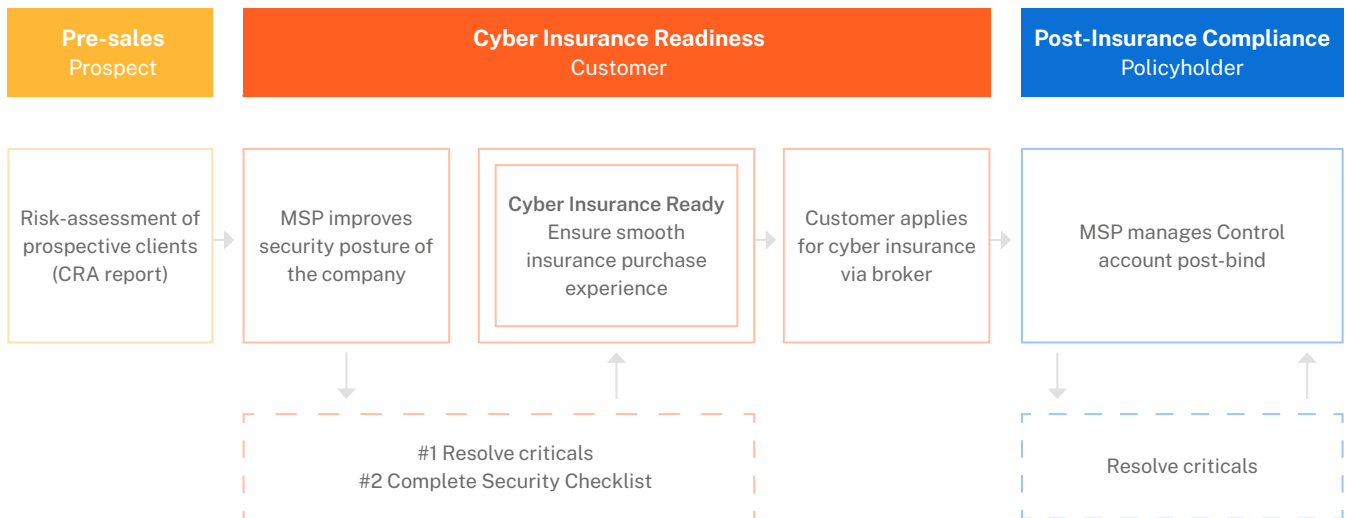
Why Coalition?

▶ **Expert insights:** Leverage our industry-leading threat intelligence from claims data and risk management expertise.

▶ **Insurance integration:** Simplify the insurance process, providing your clients with access to preferred policies.

▶ **Continuous support:** Receive ongoing guidance from our seasoned cybersecurity professionals.

▶ **Client confidence:** Implement proven risk-reduction strategies aimed at enhancing long-term protection and supporting insurance compliance.

How does CIRC work?

The CIRC program provides a comprehensive framework to guide businesses in reaching cyber insurance readiness and supports their long-term efforts towards continuous security enhancement and compliance with the cybersecurity requirements of their cyber insurance policy.

The CIRC program involves three major phases where MSPs engage with their clients at different stages of their life cycle.

▶ **Prospect Phase: Pre-sale Risk Assessment**
  · Initial evaluation: Conduct a comprehensive cyber risk assessment to uncover vulnerabilities and forecast potential costs of unaddressed risks.

▶ **Customer Phase: Cyber Insurance Readiness**
  · Risk mitigation: Resolve critical and high-risk vulnerabilities identified in the risk assessment.
  · Complete checklist: Fulfill security requirements critical to obtaining cyber insurance.
  · Insurance application: Support clients through the cyber insurance application process, and work with them to ensure they meet all necessary cyber insurance criteria.

▶ **Policyholder Phase: Cyber Insurance Compliance**
  · Proactive management: Continuously monitor and manage clients' ongoing compliance with any cybersecurity requirements outlined in their cyber insurance policy via the Coalition Control® portal to help facilitate a smooth renewal process.

Pre-sales Prospect	Cyber Insurance Readiness Customer			Post-Insurance Compliance Policyholder
Risk-assessment of prospective clients (CRA report)	MSP improves security posture of the company	**Cyber Insurance Ready** Ensure smooth insurance purchase experience	Customer applies for cyber insurance via broker	MSP manages Control account post-bind
	#1 Resolve criticals #2 Complete Security Checklist			Resolve criticals

Ready to grow your business with a differentiated offering?

Contact us at
control_msp@coalitioninc.com

"We leverage Coalition to deepen trust with our customers. Having a leading cyber insurance provider validate why businesses must invest more in cybersecurity helps us provide technology solutions to those that lack the resources or experience to do it alone."

▶▶ **Dan DeFay, Chief Security Officer, NorthStar Technology Group**