cowbell®

Small Business Claims: Retail Services

How Cowbell helped the policyholder recover quickly with minimal loss

What happened?

- The policyholder, a small apparel store that also sells its apparel online, was notified that certain malicious code might have been embedded into its website, which could have resulted in unauthorized access to policyholder customers' personally identifiable information, including customer credit card information.

- Upon discovery of this unauthorized access, the policyholder immediately contacted Cowbell.

How did Cowbell help?

Cowbell's Claims Team:

- Provided initial advice on recommended next steps.

- Lined up breach counsel and forensics teams for a scoping call.

Who was the victim?

Incident Type: Unauthorized data access

Revenue: $1,270,000

Employee Count: 26

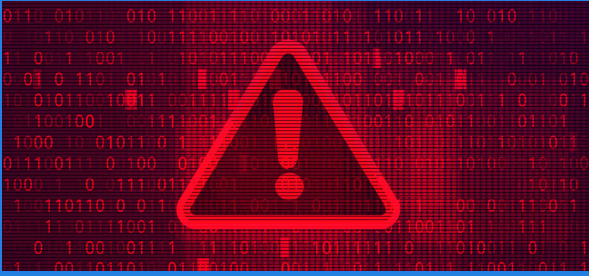This case study provides an overview of the claims process at Cowbell.

Many small businesses are still under the impression that they are safe from cyberattacks. Unfortunately, this is far from the truth. Bad actors send out attacks en masse, aware that a lot of smaller businesses don't have the cybersecurity practices in place to protect themselves and are likely to pay the ransom or fall victim to social engineering and other fraud.

- Approved vendor workstreams to respond to the incident.
- Conducted a preliminary coverage review to confirm coverage.

Thanks to Cowbell's assistance, the policyholder was able to conduct a forensic investigation of the policyholder's website, address vulnerabilities identified in the policyholder's website code, and implement a plan to notify and provide credit monitoring to the policyholder's customers impacted by the incident.

Several months later, the policyholder received a putative class action complaint filed against it from a customer alleging that the policyholder failed to safeguard its customers' personal information and payment card data following the discovery of the unauthorized access to the policyholder's website. Cowbell quickly assigned a defense counsel to defend the policyholder and identified an opportunity to settle the matter early in the litigation.

Need cybersecurity support? Contact our team at cybersecurity@cowbellcyber.ai for tailored support to make your organization as secure as possible.

Are you experiencing a cyber incident?
Report now! Call **(833) 633-8666** or email **claims@cowbellcyber.ai.**

Cyber incidents happen. What's important is that you take measures to protect yourself and prepare your organization to respond to potential cyber events. Cowbell's cyber policies include a wealth of resources to help you stay ahead of today's and tomorrow's threats. Our Cybersecurity Services team is available to advise you on cybersecurity measures to implement and how to take advantage of all resources provided.

No matter the size of your business, a standalone cyber insurance policy is essential when it comes to establishing cyber resilience.

Ask your agent about Cowbell today.