

Corvus[®] is partnering with healthcare entities to combat cyber risk

With lives on the line, the healthcare sector has no room for downtime. Plus, the abundance of sensitive PHI creates a desirable target for cybercriminals. The frequency of ransomware attacks on healthcare entities increased 141.66% between Q1 2021 and Q1 2023.

The bright side: Despite the current threat landscape, we're offering broad policy language, competitive terms, and endorsements **made** with healthcare in mind.

Desired Sub-Classes

- Clinics
- Health Practitioner/Physicians/Dentists
- Health Departments
- Health Services (Emergency & Outpatient Care Centers, Blood and Organ Banks, Telemedicine)
- Healthcare Consultants
- Hospitals
- Long term Care/Assisted Living
- Labs
- Medical Groups
- Pharmacies
- Radiology/Imaging Centers
- Skilled Nursing
- Surgery Centers

Appetite

- Primary risks earning up to \$5B in gross annual revenue
- Excess risks earning up to \$5B in gross annual revenue
- Limits up to \$10M

Coverage Enhancements

HIPAA Corrective Action Plan

Coverage extends to cover the costs to recertify the insured's HIPAA compliance status as well as to create and implement a HIPAA Corrective Action Plan.

Expanded Definition of Computer Systems

Coverage extends to systems specifically used by the healthcare industry: medical equipment used in the course of care that is connected to the internet, Electronic Medical Record (EMR), patient Customer Resource Management (CRM), Picture Archiving and Communication System (PACS).

Preventive Shutdown

Coverage expands the Business Interruption and Contingent Business Interruption insuring agreements to situations where the Insured's or Outsource Service Provider's system may need to be shutdown to mitigate, reduce, or avoid further damage or interruption in service caused by a computer crime or computer attack.

Outsourced Service Providers

Coverage expands the definition of Outsourced Service Provider to include Electronic Health Record Systems (EHR) providers, which are commonly used for accessing patient files electronically.

About Corvus

Corvus Insurance, a wholly owned subsidiary of The Travelers Companies, Inc., is building a safer world through insurance products and digital tools that reduce risk, increase transparency, and improve resilience for policyholders and program partners.

Our market-leading specialty insurance products are enabled by advanced data science and include Smart Cyber Insurance[®] and Smart Tech E+O[®]. Our digital platforms and tools enable efficient quoting and binding and proactive risk mitigation.