



# Innovations

Review Twice, Implement Once. Doing IT Right the First Time.



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## Important Cyber Liability Insuring Agreements Checklist (Part 1 of 2) From techrug

There's no hiding it, cyber risks are prevalent. We write about it all the time. As part of your cyber strategy, **you need to have cyber insurance, no exceptions.** It should be as automatic as car insurance and health insurance. We often get questions about what should it say or cover, or here is what my agent sent me, is this adequate?

We are not insurance experts and we cannot exam every policy that is sent to us. Our standard response will be talk to your cyber insurance agent; if he/she is not an expert in that area, we can refer you to someone who is. That being said, I requested our cyber insurance agent to prepare a checklist of things that a good cyber insurance policy should have. We are including it here and in the next newsletter. It was too long to put in one newsletter (and I want you coming back for more than just the humor). When reviewing this list, keep in mind insurance companies use different terms for the same thing. If the policy has a definitions section, look at that.

As examples:

- Everyone is concerned about Ransomware, but policies will probably not use that exact phrase. This checklist uses the term Cyber Extortion.
- You do not see the term HIPAA here as that falls under Privacy Liability.

Typically, my eyes glaze over when I get insurance policies: Very long, lots of terminology that goes over my head, long time to try to read and comprehend. You need a cyber insurance agent you trust to have the right coverage and is an expert in cyber insurance, not just an add-on to the other lines of insurance they may sell. This checklist is a guideline at this point in time to assess the adequacy of the proposed policy.

- Network Security - Covers claims made by third parties arising out of a breach of their computer network and data storage units or devices. This includes coverage for both online and offline information, denial of service attacks, and for the failure to prevent the transmission of a virus or malicious code.
- Privacy Liability - Protects against losses for the failure to protect a customer's personally identifiable information (SSN, credit card numbers, medical information, passwords, etc.) via theft, unauthorized access, viruses, or denial of service attack.
- Multimedia Liability - Provides coverage for third-party liability claims alleging damage resulting from dissemination of media material. This covers both electronic and non-electronic media material, and may include claims of copyright or trademark infringement, libel, slander, plagiarism, personal injury.
- Cyber Extortion - Coverage needed for situations where you must make a payment to eliminate credible threats to breach security in order to corrupt, damage, or destroy your computer system, to introduce malicious code into your computer system, or to disseminate, divulge, or improperly utilize any personal or confidential corporate information residing on your computer systems.

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- **Breach Response Costs** - Provides coverage for privacy breach response costs, notification expenses and breach support credit monitoring expenses. This includes reasonable mitigation costs and expenses incurred as a result of a privacy breach, security breach or adverse media report – like legal expenses, public relations and advertising expenses, information technology (IT) forensic expenses, postage, and the cost to provide call centers, credit monitoring and identity theft assistance.
- **Regulatory Coverage** - This coverage is for claims expenses and penalties if a governmental agency or regulatory body brings an enforcement action against you for a violation of a law protecting the confidentiality and security of Personally Identifiable Information.
- **PCI DSS Liability** - Provides coverage for assessments, fines or penalties imposed by banks or credit card companies due to non-compliance with the Payment Card Industry Data Security Standard (PCI DSS) or payment card company rules.
- **Business Interruption Loss** - Income Loss, Forensic Expenses and Extra Expense sustained during the Period of Restoration as a result of the actual interruption of business operations caused by a Security Breach.

*Stay tuned for part 2 in our March Newsletter.*



Justin Reinmuth is the CEO and founder of techrug (The Technology Risk Underwriting Group). Since 2004, he and his team have had the responsibility of managing risk and customizing over 18,000 policies in areas such as Cyber Liability Insurance, Management Liability Insurance, Commercial Crime Insurance, Business Owners Insurance and Workers' Compensation Insurance. <http://www.techrug.com/About.html> 800-722-4540

#### Business Tidbit

##### Prepare For A Hack Attack TODAY

Every business owner, big and small, should be prepared for a cyber-attack. It's incredibly likely that hackers will attack your company at some point. Luckily, there are five strategies you can implement to better protect your company from hackers.

1. **Hide Your Data:** Keep your data in multiple online locations and separate data between multiple cloud providers to keep it secure. Hackers are likely to give up if it's too much hassle to get in.
2. **Routinely Check Your Finances:** It can be nearly impossible to recover from a hack if too much time has passed. It's not your bank's or accountant's responsibility to keep up with your finances, it's yours. Get in the habit of regularly checking your finances.
3. **Utilize Multifactor Identification:** Make sure your employees use multifactor identification to protect company information. They should change their passwords often and make them complex.
4. **Avoid Phishing Scams:** Train your employees to not open or respond to any suspicious texts or e-mails.
5. **Watch What You Post On Social Media:** Don't post any information on social media that a hacker could utilize to breach your security.



##### Surviving The Great Resignation

The pandemic completely changed how freelancers function. Previously, full-time employees were the most sought-after employees. With the pandemic and the ensuing labor shortages, freelancers have been brought further into the corporate world, and it looks like they're here to stay. Now, if you want to attract freelancers to work for your business, you need to entice them.

One of the most desirable things you can offer a freelance worker is flexibility. Don't restrict their hours to the usual 9-to-5 — they want freedom, and with proper communication, flexibility can work to your benefit and theirs. Freelancers often feel disconnected from their team, and you should make an effort to include them as part of the team. Create an inviting atmosphere and encourage them to take part in team-building exercises. Lastly, you need to offer competitive pay and stick to it. If you're not paying them enough, they will find someone who will.

## Final Reminder: BSSI2 Important Notice – Changes to Your Microsoft Subscription for 2022

Dear valued customer,

As your reseller of Microsoft licensing we want to inform you of major changes to the Microsoft subscriptions coming in March 2022. This will affect ALL clients using any Microsoft 365 products on a subscription basis (monthly or annually). We wish to stress that this is not our decision and our hands are tied. No one is excited about these changes, aside from Microsoft we imagine.

The following are the most relevant changes affecting subscriptions:

- Many subscriptions are increasing in price effective March 1, 2022.

### Enterprise:

Office 365 E1: \$10 (from \$8)

Office 365 E3: \$23 (\$20)

Office 365 E5: \$38 (\$35)

Microsoft 365 E3: \$36 (\$32)

### SMB:

Microsoft 365 Business Basic: \$6 (from \$5)

Microsoft 365 Business Premium: \$22 (from \$20)

- Please note Microsoft is NOT changing pricing for Microsoft 365 E5, Microsoft Business Standard, or the Frontline SKUs. Please note this price change does impact all public sector customers, worldwide.
- We are required by Microsoft to convert all monthly licensing to an **annual commitment** OR a 20% premium will be added to each license that remains on a monthly plan.

Some of the changes that we believe you need to be aware of are below:

- If you cancel a user license during the annual commitment, Microsoft will not refund us, therefore you will not receive a refund either.
- If you do not review your license count and adjust them prior to the annual renewal, you will roll over any licenses that you have on the renewal date for an additional year.
- You can do an upgrade of a license, but not downgrade.
- Monthly option has more flexibility in changes but that comes with a price, 20% increase.
- Licenses purchased in the middle of the annual renewal will be co-termed. You will only be charged for the months that license is used, and then it will roll into your next annual plan.
- This is much like how we tend to do our managed services plans. It is best that you ensure you are communicating with us on your licensing and staff updates and can request an audit from our purchasing team as needed.

### On the Lighter Side

I can't wait for Tuesday, February 22, 2022.  
*We can call it... 2's day!*

Does anybody know any good Groundhog Day jokes?...I feel like I keep hearing the same ones over and over again.

February is ending today, but that's okay.  
*We'll March on.*

Q. What did the French groundhog see on February 2nd?

A. *His chateau.*

Q. Do you have a date for Valentine's day?

A. *Yes, February 14th.*

The Judge asks the defendant, "When is your birthday Mr. McKenzie?" - "February 20th, Your Honor." - "And what year?" - "Every year, Your Honor."

Q. What did one oar say to the other?

A. *"Can I interest you in a little row-mance?"*

Q. How did George Washington speak to his army?

A. *In general terms.*

Q. Why did the banana go out with the prune?

A. *Because it couldn't get a date.*

February 2022



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### Shiny New Gadget of the Month



## Kailo—The Future of Pain Relief

Nearly everyone has felt pain so intense that they had to take a painkiller to calm the discomfort. Sometimes orally administered painkillers can take too long to be effective, or they simply fail to dull the pain at all. The people at Kailo realized this and made it their mission to help people manage pain with a nanotech patch.

Kailo interacts directly with your brain's electrical system, telling it to calm down and reduce pain. Kailo doesn't use medicine or drugs, and there are zero side effects. In addition to this, it works anywhere on your body, and you'll start feeling the effects within the first minute. If the usual painkillers aren't working for you, give Kailo a try.



"My cat just gave me the greatest password!  
She walked across my keyboard."

CartoonStock.com

## Stay up-to-date with the latest Cybersecurity News!

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