



# Protecting Your Practice:

## Why Cyber Insurance Is Essential for Physicians

**You wouldn't skip malpractice insurance—cyber insurance is just as critical in today's digital age.**

Cyber threats are on the rise, and healthcare is a prime target due to sensitive patient data and strict regulatory requirements. A cyberattack or data breach could have devastating consequences for your practice, finances, and reputation.

### Cyber Threats in Healthcare

- **88% of healthcare organizations** had a cyberattack in the past year.
- **Ransomware attacks** cost healthcare practices an average of \$1.85 million in recovery expenses, lost revenue, and legal fees.
- **HIPAA violations** resulting from data breaches can lead to fines up to \$50,000 per record.
- **Small practices targeted**, cybercriminals exploit outdated systems and human error.

### What is at Risk?

- **Patient Trust & Reputation** – A breach could expose sensitive patient records, leading to lost confidence and potential lawsuits.
- **Financial Loss** – Data recovery, legal fees, and regulatory penalties can be financially devastating.
- **Business Disruption** – A cyberattack can shut down operations, causing weeks of lost revenue.

## How Cyber Insurance Protects You

Cyber insurance isn't just for large hospitals – it's an essential safeguard for any medical practice. A strong policy can:



Cover legal fees and regulatory fines from HIPAA violations.



Pay for data recovery and ransomware attacks, so you don't have to negotiate with hackers.



Reimburse lost revenue from business interruptions caused by cyber incidents.



Provide expert response teams to handle forensic investigations and patient notifications.