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Cyber Insurance Readiness Guide:

The 5 Essentials

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About

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The cybersecurity landscape is constantly shifting, with regulatory bodies around the world implementing stricter data protection and security measures. While there's currently no universal standard for what everyone should have in place to protect their business, there are five baseline security requirements that will help you and your clients meet most cyber insurance requirements.

The core measures include email security, multi-factor authentication (MFA), endpoint detection and response (EDR), security awareness training and segregated backups. These are the minimum necessary practices to keep your clients' businesses secure today. Pax8 provides access to these essential tools and expert support, ensuring your clients have the foundation they need for a secure and successful cloud experience.

The 5 essentials for cyber insurance readiness

1. **Email security:** Email security involves protecting email accounts and communications from unauthorised access, loss or compromise. It employs various measures such as encryption, spam filters and strong password policies to safeguard sensitive information against phishing, spam and malware attacks.

The Pax8 Marketplace offers solutions to help you with securing email, including Avanan, IRONSCALES and Proofpoint.

2. **Multi-factor authentication (MFA):** MFA adds an extra layer of security to user logins by requiring a second verification factor, such as a code from a mobile app, in addition to a username and password. This significantly reduces the risk of unauthorised access, even if attackers obtain user credentials, and has the greatest impact on lowering your cybersecurity risk profile.

The Pax8 Marketplace offers solutions to help you implement MFA, including Microsoft and Keeper.

3. **Endpoint detection and response (EDR) and managed detection and response (MDR):** EDR/MDR solutions continuously monitor endpoints (laptops, desktops, mobile devices) for suspicious activity. They can detect malware, ransomware and other threats in real time, allowing for swift containment and remediation.

The Pax8 Marketplace offers solutions to help you protect endpoints, including CrowdStrike, SentinelOne and Blackpoint Cyber.

4. **Security awareness training:** Employees are often unintentionally the weakest link in a company's cybersecurity position. Regular security awareness training educates employees on cyberthreats, phishing scams and best practices for protecting sensitive data.

The Pax8 Marketplace offers solutions like usecure that provide cybersecurity training.

5. **Segregated backups:** Having a robust backup and recovery strategy is critical for restoring data and minimising downtime in the event of a cyberattack. Segregated backups ensure that copies of your data are stored securely offsite, preventing attackers from encrypting or deleting them.

The Pax8 Marketplace offers solutions to back up and recover data, including Acronis, Dropsuite and Axcient.

Benefits of cyber insurance readiness

By implementing these five essential practices, you can significantly improve your clients' cybersecurity posture and achieve cyber insurance readiness. This translates to several benefits:

Reduced risk of cyberattacks:

Stronger security controls make your clients less vulnerable to cyberattacks, minimising the likelihood of costly incidents.

Favourable insurance rates:

Cyber insurance providers reward businesses with robust security practices with lower premiums.

Enhanced client confidence:

Demonstrating a commitment to cybersecurity fosters trust and confidence among your clients, potentially leading to increased business opportunities.

Essential but not necessarily adequate

These five core security practices are the foundation for cyber insurance readiness. They significantly improve your clients' security postures and demonstrate a commitment to proactive risk management. However, it's crucial to remember that cybersecurity is an ongoing battle. These practices, while essential, are not a guarantee of complete protection. They minimise damage in the event of a cyberattack, but they don't necessarily prevent cyberattacks altogether. By implementing these core practices and continuously evaluating your security posture, you can significantly reduce risk and empower your clients to navigate the ever-evolving cyberthreat landscape.

A modern partner experience for cybersecurity

Pax8 enhances and simplifies your cybersecurity experience with our modern cloud Marketplace, world-class expertise and 24/7 technical support. We understand that every business needs a trusted partner who equips them with cutting-edge tools and provides unwavering support to build and fortify their security infrastructure.

As your cybersecurity ally, we offer unparalleled access to an extensive array of security resources and on-demand expertise. We recognise that the key to success lies in empowering our partners with the tools and knowledge necessary to navigate the evolving threat landscape effectively. At Pax8, we're your dedicated partner in achieving and sustaining cybersecurity excellence.

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Want to make more possible for your clients?

Our security experts are here to help with the five essentials and more.

Schedule a call

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