



Member Focused Advisory Solutions

PRESS RELEASE



AAIS and Berkley Re Solutions Create Family Cyber Protection Solution

The new Family Cyber Protection Solution can provide insurance protection with available reinsurance for carriers to manage cyber risk accumulation.

LISLE, IL., May 21, 2020 — AAIS (the American Association of Insurance Services) and Berkley Re Solutions, a Berkley Company (BRS), announce the creation of a proactive Family Cyber Protection Solution that can help protect consumers as cyber threats and crimes continue to increase.

“As the world becomes more reliant on the Internet for everything from e-commerce to socialization, cyber crimes are also becoming more prevalent,” said John Kadous, AAIS Vice President of Personal Lines and Auto. “There are more than 1.5 million cyber attacks every year – that’s three attacks every minute. AAIS and BRS realized this need and have developed a comprehensive form that can provide cyber coverage as well as educational resources to help mitigate cyber risk.”

The Family Cyber Protection Solution contains up to seven of the most common cyber crimes impacting families today: online extortion, social engineering, cyber bullying, identity theft, system compromise, internet cleanup and breach costs. The policy can help families recover by providing financial support for unexpected costs related to cyber attacks. “Consider the toll of cyberbullying,” Kadous added. “With the Family Cyber Protection Solution, families may be better able to afford necessary counselling and costs associated with a child switching schools. It’s comprehensive, customizable, and simple to implement.”

The Family Cyber Protection Solution combines the potential availability of BRS’s reinsurance with the industry-leading advisory solutions AAIS is known for. “We’re proud of this cutting-edge cyber protection solution that we are offering,” said Christopher Ellis, Senior Vice President & Chief Marketing Officer from BRS. “We’ll work directly with carriers and reinsurance brokers to tailor potential programs for each carriers’ specific risk management goals. In conjunction with AAIS’ approach to form creation, and their manual and filing process, we’re delighted to work together for the benefit of carriers and insureds. This program will provide strong coverage and services for families in need.”

Contact an AAIS Advisor for more information on the Family Cyber Protection Solution.

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AAIS

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ABOUT AAIS

Established in 1936, AAIS serves the Property & Casualty insurance industry as the only national nonprofit advisory organization governed by its Member insurance carriers. AAIS delivers tailored advisory solutions including best-in-class policy forms, rating information and data management capabilities for commercial lines, inland marine, farm & agriculture and personal lines insurers. Its consultative approach, unrivaled customer service and modern technical capabilities underscore a focused commitment to the success of its members. AAIS also serves as the administrator of openIDL, the insurance industry’s regulatory blockchain, providing unbiased governance within existing insurance regulatory frameworks. For more information about AAIS, please visit www.aaionline.com.

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ABOUT Berkley Re Solutions

Our mission is to make our carrier partners more valuable to their agents and insureds by delivering sought-after reinsured turnkey solutions. We provide custom turnkey solutions – complete insured offerings allowing our insurance carrier partners to provide critical coverages quickly, efficiently, and with a flexible quota share approach. We also provide Casualty Treaty and Facultative solutions to our insurance carrier partners.

Reinsurance products and services may be provided by one or more insurance company subsidiaries of W. R. Berkley Corporation. Not all such products and services are available in every jurisdiction, and the precise coverage afforded by any insurer is subject to the actual terms and conditions of the policies as issued. Berkley Re Solutions is a member company of W. R. Berkley Corporation, whose insurance company subsidiaries are rated A+ (Superior) by A.M. Best Company.