

Hotels + Hospitality

Benefits of a Smart Cyber Insurance® Policy



The Big Picture: Every day, hundreds of thousands of guests check into hotels across the globe. Hotels rely heavily on technology to help streamline operations, handle booking and payment transactions, control key-card access to rooms, improve service, and remain competitive in the vacation and travel markets.

What's New? While it is true that software helps facilitate ongoing hotel operations and often creates a better experience for guests, it also widens a hotel's digital footprint, opening the door to new cyber threats. Since 2019, [over 16 billion personal records have leaked due to data breaches](#), and with hotels housing a wealth of guest information, it's imperative that their cybersecurity is top-of-the-line.

Your Solution: Adequate cyber liability coverage and risk management practices are now essential. Hotels and hospitality providers should have cyber liability insurance to cover the cost of a cyberattack, including first- and third-party coverages such as ransomware and social engineering.

Cyber Claims Examples

[A Scandinavian hotel group](#)

with over 200 locations in Finland, Scandinavia, and the Baltics fell victim to a Conti ransomware attack in December 2021. The attack shut down the hotel's guest reservation and room key card systems.

[One of the world's largest hotel chains](#)

, operating 370 hotels in over 40 countries, faced a cyber attack in October 2021. The attack shut down the hotel's internal networks, reservation system, and public websites for several days.

[A luxury hotel chain in Thailand](#)

experienced a Desorden group cyber attack in October 2021 that impacted millions of hotel guests who stayed at the chain between 2003 and 2021. The group stole over 400GB of files, including guest names, passport numbers, ID numbers, dates of birth, and check-in/departure dates.

Smart Cyber + Cyber Excess Policy Highlights

PII/PCI Protection & Coverage

Hotels maintain a wealth of Personally Identifiable Information (“PII”) and Payment Card Industry (“PCI”) information about their guests, including first and last names, phone numbers, home addresses, credit card information, etc. Cyber coverage will pay for the costs of investigating a potential breach, determining if notification is required, and providing notification services to affected individuals.

Coverage for Privacy Laws & Fines/Penalties

There is a nationwide patchwork of privacy laws in effect across industries, and a hotel’s failure to comply can lead to significant fines or penalties from state or federal agencies. Cyber coverage will pay for the defense and payment of regulatory fines or penalties.

vCISO Digital Experience

Policyholders receive on-demand access to actionable advice, tailored IT security recommendations, and resources to help reduce risk and provide a full scope of their business’s IT security posture.

Industry Benchmarks

Limit Benchmarks

While recommended limits will vary by the specifics of each risk, these benchmarks approximate the Smart Cyber Insurance® coverage purchased by organizations grouped by gross annual revenue. (Corvus offers limits of up to \$5m for primary and excess Cyber policies).

* Data reflects Corvus primary policies only. Policyholders may be achieving aggregate limits greater than \$5 million through excess policies.

Eligibility for such programs is determined when you apply for coverage. Policy quotes, terms and conditions, and premiums are made in accordance with Corvus Insurance’s underwriting guidelines. The policy, not general descriptions or material within this document, will form the contract between the insured and our insurance carrier partners. Coverage may not be available in all jurisdictions.



Brian Alva
Vice President of Cyber Underwriting
 balva@corvusinsurance.com

Vulnerability Alerting

Policyholders receive notifications of emerging cybersecurity risks and new vulnerabilities on their systems through Corvus email alerts to help proactively prevent future cyber attacks.

Risk Mitigation Services

Through the policy term, we offer a suite of complementary and reduced-cost services aimed at helping our policyholders prevent, prepare for, and respond to any cyber incident.

Incident Response

Corvus’s dedicated breach response and cyber claims teams work with you during the entire life cycle of an insurance claim. We also provide assistance with the engagement of trusted partners, including breach counsel and forensics firms to ensure success.

Annual Revenue	Typical Limit Purchased
Up to \$50m	\$1.5m
\$50m - \$200m	\$3m
\$200m - \$300m	\$5m
\$300m +	\$5m

At Corvus, our mission is to make the world a safer place by helping organizations mitigate or eliminate the impact of adverse events. We’re the leading provider of data-driven Smart Commercial Insurance® products, with offerings in cyber and technology E&O. Our nationally distributed team includes many of the most experienced Cyber Insurance underwriters.

Contact your insurance broker for a quote today!