

Cyber insurance recommended for all physician practices

August 9 2018



(HealthDay)—The growing threat of hacking is increasing the number of

physicians buying cyber insurance, according to an article published in *Medical Economics*.

According to the article, cyber insurance covers losses and damages resulting from [patient data](#) being stolen, exposed, held for ransom, or improperly shared as a result of both deliberate actions (hacking or ransomware) and accidents, like a lost laptop or a coding error that accidentally exposes patient data. The covered consequences of a [data breach](#) can include paying fines and compensation for loss of income as well as the fees to hire information technology experts, a public relations firm, attorneys, and even a call center to handle patient inquiries.

Practices that don't have specific cyber insurance often have some limited coverage through their malpractice or general business policies. Brandon Clarke, co-founder of Affenix, a brokerage specializing in cyber [insurance](#), says that a primary care practice with five physicians should have an umbrella cyber policy of at least \$1 million, which could cost an estimated \$1,200 to \$5,000 a year.

"Even though you're a small practice, the motivation to attack is still there. People who say they haven't been targeted simply haven't been targeted yet," Lee Kim, director of privacy and security at the Healthcare Information and Management Systems Society, said in the article.

More information: [Abstract/Full Text](#)

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Citation: Cyber insurance recommended for all physician practices (2018, August 9) retrieved 4 May 2024 from <https://medicalxpress.com/news/2018-08-cyber-physician.html>

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