



Save on Cyber Insurance with LastPass

With cyber insurance premiums increasing year-over-year, there is an opportunity to save by adding password management and multi-factor authentication (MFA) to your security strategy.



Businesses are increasingly relying on cyber insurance providers.



45% of businesses look to cyber insurance providers to offer financial coverage in case of a cyber-attack.¹



39% of businesses look to cyber insurance providers to understand industry best practices.¹

Cyber insurance providers are responding.

Cyber insurance providers are increasing premiums and setting stronger coverage requirements due to the rising risks and costs associated with a successful cyber-attack.



83% of businesses report that their cyber insurance provider requires multi-factor authentication or password management to either qualify for coverage or to receive a lower premium rate¹.



7% increase in the average cost² of a cyber liability policy in 2021.

Over the next five years, experts predict cybercrime costs to grow by 15% per year²

2025



\$10.5
TRILLION²

2021



\$9.9
TRILLION

Although there are many factors that cyber insurance providers consider when determining the policy, most prioritize the following:

Revenue

What is the risk to your business if a successful cyber-attack were to occur?

Type of Business

Are you in an industry that requires the management of personal information?

Security Measures

Do you have a strong cybersecurity defense in place?



Discover savings while delivering best-in-class security to employees.

By implementing a stronger security strategy through password management and multi-factor authentication, your business can meet cyber insurance requirements or even benefit from discounts on your cyber insurance premiums.

Get started with a LastPass trial to explore critical password management functions like generating, storing, and sharing credentials. Included in LastPass Business, deploy MFA on three applications with the option to purchase an MFA Advanced Add-on in the future.

Be sure to talk to your cyber insurance provider to see if deploying LastPass will deliver savings on your next renewal.

[Try It Now](#)



Sources:
1. LastPass Cyber Insurance Survey, 2022.
2. Cyber Security Ventures, 2021.