

Cyber insurance coverage

With cyber threats on the rise, organizations that lack cyber insurance face substantial financial, operational, and reputational risks in the event of an attack. Without coverage, organizations may struggle to recover from incidents, face legal liabilities, and lose competitiveness in a market where clients increasingly require strong cybersecurity measures. Securing cyber insurance is essential to safeguarding organizations and ensuring long-term stability.

Cyber insurance is business critical

As cyberattacks like ransomware, phishing, and data breaches continue to rise, organizations face an escalating risk of financial loss, operational disruption, and reputational damage. In this evolving threat landscape, obtaining cyber insurance has become an essential part of managing cybersecurity risks. Cyber insurance offers a critical safety net, covering the costs associated with investigation, legal fees, business downtime, and recovery efforts. It enables organizations to mitigate the financial burden of an attack, helping them recover quickly and maintain business continuity.

Failing to obtain cyber insurance exposes organizations to severe financial and operational risks. Without insurance, organizations are left to shoulder the full costs of data recovery and legal responsibilities, and they become vulnerable to reputational harm and lawsuits from affected clients, partners, or vendors. As cyber threats continue to grow in sophistication and cost, cyber insurance providers are increasing the requirements organizations must adhere to gain coverage or benefit from premium discounts.

Every cyber insurer in the US has a standard set of 5-10 requirements businesses need to demonstrate to obtain insurance or receive a lower premium from the insurer. While no single solution can fully address every requirement, LastPass plays a critical role in helping organizations comply in a few key areas, ultimately strengthening their overall security strategy and streamlining their ability to obtain insurance.



84%

of organizations have some form of cyber insurance according to an independent survey of 5,000 IT decision-makers in mid-sized organizations commissioned by Sophos

Qualify for cyber insurance with LastPass

As a trusted global leader in password and identity management, LastPass is uniquely positioned to help customers address several security requirements cyber insurance providers require to obtain a policy. Two core requirements for cyber insurers are deploying a password management solution and enforcing access and security-based controls, both of which LastPass provides. In addition, common requirements that LastPass can help you achieve are MFA endpoint detection and response, role-based policies, zero knowledge encryption, security event logs and/or reporting for audit purposes, and general cyber awareness.

LastPass delivers a cloud-native solution that can integrate with on-prem or cloud-based IdPs, enabling you to grant or revoke access to important credential-based accounts or applications on an individual or group level through streamlined provisioning. It's your go-to tool to prevent unauthorized access and instill confidence with your provider that you are prepared to navigate the ever-evolving threat landscape.

Key password manager capabilities

By using a password manager, business leaders can cut down on password headaches, including those that come with insecure credential sharing:



Frictionless sharing

Stay productive with simple yet secure sharing of passwords, notes, and folders for everyone, on any device.



Ultimate control

Grant and revoke access to shared items as necessary, making sure credentials, notes, or folders are only ever in the hands of those you approve of.



Seamless collaboration

Through individual or group management, quickly enable or disable account access and shared credentials with full-time, part time, and contract workers.

Why LastPass

LastPass is known worldwide for its accessibility across any device, ease of use, and seamless experience, whether you're an admin or an end user.



Login anytime, anywhere

No more scrambling for passwords. Access accounts securely from any device, wherever you are, whenever you need.



Eliminate password frustration

Tired of getting locked out? Keep all your logins in one place and autofill with one click, making it easier and faster to sign in.



Gain peace of mind

Stop worrying about password security. Your company's sensitive information remains safe, private, and accessible only to you whenever you need it most.