



How to Lower Your Cyber Insurance Premiums

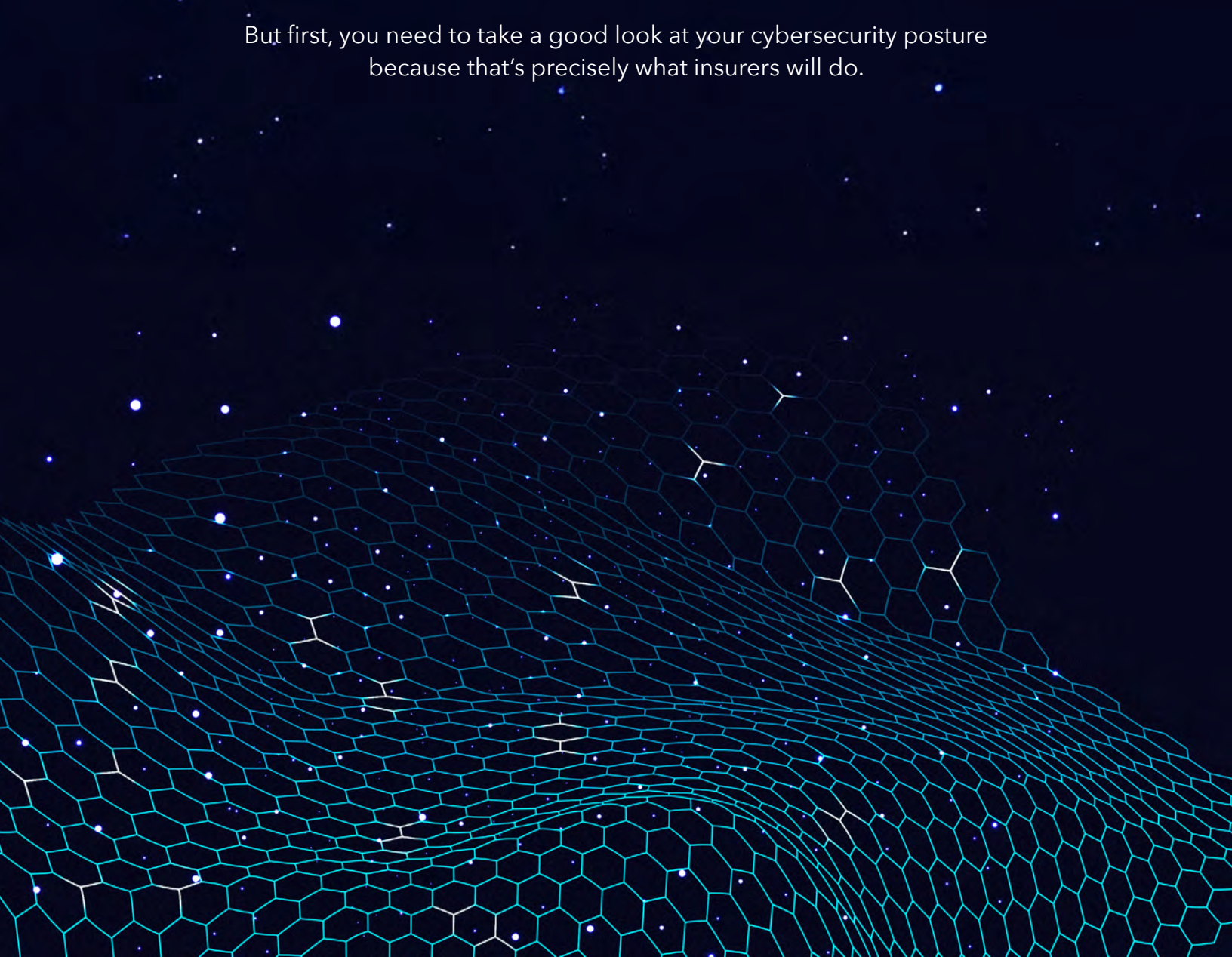
The Cost of Rising Cyber Insurance Premiums


Cyber insurance. It's a must-have for healthcare organizations to help protect them from a costly cyber-attack. But coverage itself is getting harder to get, and premiums are rising.

Why? Because premiums are determined by the fact that specific industries, like healthcare, face higher risks due to the sensitive nature of the data they handle. That, along with the increase in attacks year after year, makes this a frustrating topic for leaders trying to keep patients safe while managing a tight budget.

Lowering your premium is possible.

But first, you need to take a good look at your cybersecurity posture because that's precisely what insurers will do.





"This is a crucial conversation for businesses navigating the tension between evolving threats and tight budgets."

**SCOTT DOERR, VCISO,
FORTIFIED HEALTH SECURITY**

What Insurers Look For

To evaluate your cyber risk and price your policy, insurers typically focus on four key areas:

1. Security Posture

Firewalls, endpoint protection, encryption, incident response planning, and regular risk assessments are all table stakes. Insurers want evidence that you've implemented and are maintaining essential controls.

2. Industry Risk

Some sectors carry more inherent risk than others. Healthcare, for example, often faces higher premiums due to the value and sensitivity of protected health information (PHI).

3. Data Sensitivity and Management

How you collect, store, access, and protect data matters. Insurers look for encryption, segmentation, and tight access controls –especially for sensitive information.

4. Historical Incidents

Previous breaches, even if contained or non-catastrophic, can affect pricing. A clean record helps but your response to past incidents can also influence risk assessments.

Five Ways to Reduce Your Premium

Lowering your cyber insurance premium takes more than simply asking for a better rate. Here are five ways to improve your security posture and lower costs:

1 **Build a Strong Security Foundation**

Make sure the following essential protections are fully implemented and documented:

- multi-factor authentication (MFA)
- endpoint detection and response (EDR)
- security awareness training

2 **Align with a Cybersecurity Framework**

Demonstrating alignment with frameworks like NIST or HITRUST communicates maturity and structure to insurers. It also makes audits and renewals smoother.

3 **Be Proactive with Brokers and Underwriters**

Don't wait until renewal. Engage your broker early, and highlight improvements like new tools, risk assessments, or policy changes. This can positively impact terms and costs.

4 **Quantify Your Improvements**

Use metrics to tell your story: number of patches deployed, phishing click rates, audit scores, completed training sessions, etc. It helps insurers see your progress.

5 **Treat Insurance as a Partnership**

Build a relationship with your broker or carrier. Ask questions, be transparent, and position cyber insurance as part of your broader security strategy, not just a policy to check off.

Five Questions to Ask Before Renewal

Asking the right questions in advance of your renewal can help you avoid surprises and uncover opportunities to reduce your premium:

1 **What specific controls are now required for coverage?**

Understand which technologies (like MFA, EDR, encryption) are must-haves to qualify or avoid penalties.

2 **How does our claim history affect our rate?**

Transparency helps you anticipate pricing changes, and your improvements may help offset the impact of previous claims.

3 **Are there discounts for cybersecurity frameworks or third-party assessments?**

Many insurers offer incentives for completing HITRUST certification, aligning with NIST, or undergoing external risk assessments.

4 **What documentation should we prepare in advance?**

Ask for a checklist. Typical requirements may include policies, incident response test results, training logs, and evidence of board-level engagement.

5 **Can we bundle cyber coverage with other policies?**

Some providers offer discounted rates when cyber is bundled with general liability or other lines of insurance.

Having these conversations early gives you time to make strategic decisions that can lead to meaningful cost savings.



"We had a premium reduction of about 15%, directly attributed to the proactive investments and controls put in place with Fortified."

James Edgell, Sr. Information Security Engineer, Lawrence General Hospital

Your Next Steps

Lowering your cyber insurance premium isn't about cutting corners but demonstrating that you take cybersecurity seriously.

When you invest in a mature, proactive, and well-documented program, insurers take notice. Not only can this reduce your premiums, but it can also help you build a stronger overall risk posture that better protects your organization, and your patients, from the threats you face every day.

Need help preparing for renewal or building a defensible cybersecurity strategy?

Connect with [Fortified Health Security](https://fortifiedhealthsecurity.com) to get started.

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