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**Related Practices**

Privacy & Cybersecurity

## **Sulkin quoted in Bloomberg Law article, "Ransomware, Data Breaches Expose Gaps in Cyber Insurance Market"**

### *Bloomberg Law*

Michael Best Partner Ryan Sulkin was quoted in *Bloomberg Law's* article "Ransomware, Data Breaches Expose Gaps in Cyber Insurance Market."

As U.S. companies grapple with cyber crime costs, indiscriminate ransomware attacks, and hundreds of millions of dollars in data breach fines, many seek protection in a normally predictable bet—insurance.

But some companies have discovered the hard way that policies can be filled with gaps and exclusions. Some don't cover all regulatory fines and penalties. Others may cover ransom payments made to end certain attacks, but not all the long-term damage to systems caused by the attack.

And in two ongoing court cases, insurers are contending that "war" exclusions allow them to not cover cyber attacks linked to Russian state actors.

As cyber liability policies continue to develop, insurers globally see technology and cybersecurity as the first and second largest risks facing the industry in the next two to three years, according to a July report from the Centre for the Study of Financial Innovation and PriceWaterhouseCoopers.

"Really the issue now is that making sure the policies they are buying is mapping up to the risks they face legally should the incidents occur," Ryan Sulkin, a cybersecurity attorney and partner at Michael Best & Friedrich LLP, said.

To read the full article, [click here](#).

### **Related People**

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