



Parker Data & Voice, LLC
Technology For Your Business

Parker Data & Voice Launches New Cybersecurity Insurance Program with techrug to Protect Local Businesses

Leading Managed Technology Services Provider (MTSP) Delivers Innovative "Dual Claim Coverage" Model to Minimize Wait Time and Eliminate Hassle

HUNTSVILLE, TX – January 26, 2024 - Parker Data & Voice, a leading managed technology services provider (MTSP), announced today they've launched an exclusive cyber insurance program with techrug to make coverage smoother, faster, and more complete for small to mid-sized businesses (SMBs). As insurance claims have increased in frequency in recent years, so too have tricky contracts and ambiguous wording in many popular cyber insurance policies. The unfortunate result is that there have been numerous "gotcha clauses" where clients who thought they were covered, were not covered due to technicalities. As an authority in the IT space, Parker Data & Voice has put a stop to this nonsense with its innovative new "dual claim coverage" - whereby both the technology provider and client are covered directly by techrug if a breach occurs.

In the case of an incident, this alignment eliminates any finger-pointing or drawn-out reimbursement processes that have plagued the insurance industry for decades. Parker Data & Voice negotiated this special program with techrug by submitting its proprietary "technology stack" to heavy scrutiny and it's specifically been approved for clients. This "win-win-win" cyber insurance program is protecting clients so they have certainty that they're covered, it provides with techrug higher insight into client networks and gives Parker Data & Voice an ability to expedite claims when necessary, due to its alignment in incentive.

For example, a local company was previously paying \$9,000 annually for

\$1 million in cyber protection, but the policy limitations still left room for ambiguity. After Parker Data & Voice introduced its new program, the same company now pays \$7,000 for enhanced \$1 million in coverage plus additional benefits, including the "dual claim" model. This streamlining provides immense relief, gives them immediate access to disbursements and keeps them completely covered in the event of an incident.

"One common flaw with most policies is that the MTSP and client are supported by different insurance companies," said Bill Parker, President at Parker Data & Voice. "When an incident occurs, if the insurer perceives that the MTSP didn't do something properly, they will not pay. Whether or not that actually occurred, the difference in perception is enough to cause costly delays for the client. While the MTSP and insurer argue, the end result is that the client is effectively penalized because they have no choice but to wait for an unpredictable amount of time while those two companies resolve their conflict. However, with our new program, if a breach happens, clients are no longer subject to that costly waiting period. Since we have a 'dual policy' with techrug, our clients will receive immediate disbursement to keep their business operational, regardless of who is to blame for the incident, because techrug insures us, too. The benefit to our clients is that way they will receive immediate relief while we later diagnose at what level the cyber incident was caused. Since techrug insures both of us directly, our claims get paid out immediately without passing blame back and forth and wasting precious time, which is vital for client businesses during such an event."

Standard cyber insurance policies are riddled with complex exclusions

used to avoid or delay payouts. However, this partnership with techrug has eliminated any of the worries of "fine print," covering costs related to investigations, notifications, equipment damage, lost income, and regulatory penalties. By simplifying coverage, clients avoid nasty surprises during already stressful breach events. "Cyber insurance should provide true peace of mind, and frankly, we don't understand how anyone else can promise peace of mind, without aligning incentives via 'dual claim'," added Parker.

This insurance innovation enables swift recovery, preventing clients from absorbing losses because of policy and procedural delays. Paired with Parker Data & Voice's validated security stack, it offers businesses an air-tight defense against growing cyber threats.

ABOUT PARKER DATA & VOICE

Parker Data & Voice, LLC provides managed cloud, hosted server and on-premise IT, data and unified communications solutions to small & medium sized businesses. A leader in SMB cloud hosting and among the top 10% of Microsoft Small Business Partners who provide hosted Azure services, the company is uniquely positioned as experts in taking customers to the cloud. The company's mission is to "Deliver business technology solutions that help our clients improve business process efficiency, profitability and competitive advantage in the marketplace." The company offers comprehensive service 24 hours a day, 7 days a week and emergency service guaranteed within 2 hours.

For more information on Parker Data & Voice, LLC, call (281) 783-4220 or visit www.parkerdatavoice.com.