

Bajaj Alliance Launches Cyber Insurance policy for individuals

Bajaj Alliance Insurance has announced the launch of a Cyber Insurance Policy for individuals which could be the first such cover in India.

We have been advocating such a policy for a long time and welcome this development.

As per the [report in Economic Times](#)

the policy provides for coverage from Rs 1 lakh to Rs 1 crore against the risks of "financial Loss", "Defence cost", "Prosecution Cost", "IT Theft loss" Restoration cost", "loss due to identity theft arising out of phishing, , malware attack" etc.

Other than financial loss due to cyber, the policy is said to also provide coverage for expenses incurred on counselling services treatment, claim for damages against third party for privacy breach and data breach and transportation for attending Court summons.

This is an excellent development.

We need to still assess the policy terms in detail and the premium but the introduction of the policy is welcome.

Naavi