

CASE STUDY

MSP Helps Client Strengthen Security Posture After Potential Cyber Exposure


PARTNER TYPE

Managed Service Provider

CUSTOMER COUNT

100+

LOCATION

North Dakota

“We leverage Coalition to deepen trust with our customers. Having a leading cyber insurance provider validate why businesses must invest more in cybersecurity helps us provide technology solutions to those that lack the resources or experience to do it alone.”

— Dan DeFay,
Chief Security Officer,
NorthStar Technology Group

After signing a new client in the healthcare industry, NorthStar Technology Group quickly realized the client had inadvertently made incorrect attestations on its cyber insurance application. The North Dakota-based managed service provider (MSP) worried that, as a result, the client didn’t have adequate security controls in place and could be exposed to a cyber incident.

NorthStar discovered the cybersecurity gaps while onboarding the client into its Cyber Readiness & Compliance program. The client, a Coalition policyholder, had errantly indicated it had certain security controls in place. However, upon further review, NorthStar determined those controls were not implemented — and could even result in the declination of a cyber insurance claim.

NorthStar proactively notified the client, scheduled a meeting to explain the situation in detail, and used Coalition’s Security Checklist to outline the steps the company would need to take to become compliant with its insurance policy. After reviewing the proposal, the medical company agreed to proceed with all of NorthStar’s recommendations.

By leveraging Coalition’s Cyber Readiness & Compliance program as the foundation of its Managed Cyber Security offering, NorthStar increased its annual recurring revenue (ARR) from the medical company by \$96,000 — plus, it added another \$24,000 in ARR from a second customer using the same program.

NorthStar understands that Coalition can bolster its business by reinforcing the importance of implementing strong security controls. “We leverage Coalition to deepen trust with our customers,” said Dan DeFay, Chief Security Officer, NorthStar Technology Group. “Having a leading cyber insurance provider validate why businesses must invest more in cybersecurity helps us provide technology solutions to those that lack the time, energy or experience to do it themselves.”

Best of all, NorthStar can feel confident that its customers are now more protected from cyber attacks and in a stronger position to purchase cyber insurance.

The claim scenarios described here are intended to show the types of situations that may result in claims. These scenarios should not be compared to any other claim. Whether or to what extent a particular loss is covered depends on the facts and circumstances of the loss, the terms and conditions of the policy as issued and applicable law.