

Cloud Protection +

Innovative Cyber Solutions for Google Cloud Customers

Globally, companies are shifting more business to the cloud. With accelerated digitalization and new technologies, cyber risks are perceived to be among the top perils.

⁽¹⁾ The accelerated trend of cloud computing and sky-rocketing volume of cloud data increases these cyber risks significantly.^(2,3)

The average direct cost of a data breach is USD 3.86mn and it is estimated that this may represent only 5% of the actual financial impact of a cyber event.^(2,3)

The need for broad cyber insurance policies with large capacity has never been higher. Insurance has proven that it can be part of the solution.

Our Solution

Google Cloud, Munich Re and Allianz Global Corporate & Specialty (AGCS) have partnered to help enterprise customers procure access to Cloud Protection +, a new commercial cyber insurance product specifically for Google Cloud customers.

Cloud Protection + provides Google Cloud Platform (GCP) customers first party and liability cyber coverage including Google specific enhancements such as coverage for assumed liability and an enhanced period of restoration.

Product Features:

- State-of-the-art cyber coverage
- Coverage enhancements specific to Google Cloud usage
- Simple and efficient application process available to clients, which improves as Google Cloud usage increases
- Use of Google's Risk Manager in the underwriting process gives clients greater insight into how their security posture affects pricing
- Potential for more favorable pricing with greater Google Cloud usage
- Up to USD 50mn in capacity available, backed by both AGCS and Munich Re
- Cloud Production + will initially be available for US customers with revenues between USD 500mn – USD 5bn.

In partnership with



1 <https://www.risk.net/risk-management/7450731/top-10-operational-risks-for-2020>
2 <https://www.ibm.com/security/digital-assets/cost-data-breach-report>
3 <https://www2.deloitte.com/us/en/pages/finance/articles/cfo-insights-seven-hidden-costs-cyberattack.html>

Target group

Initial phase

- Corporate Google Cloud customers
- Generally available to all industry classes
- Companies with revenue of USD 500mn - USD 5bn
- Focus on US customers

Expansion phase

- Scope extended beyond US clients
- Extend to companies with revenue below USD 500mn

Get in touch with us



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Benefits for Brokers



Growth opportunities

- New business opportunities with Google Cloud Platform customers
- Access to broad state-of-the-art cyber cover for your clients
- Preferred pricing for GCP customers based on their cloud usage



Ease of Operation

- Enhanced broker and customer experience supported by the client's unique risk profile
- Easier, faster and more transparent process for purchasing insurance coverage
- Access to up to USD 50mn primary capacity from two market-leading carriers

Benefits for Clients



Enhanced Customer Experience

- Efficient and data-driven purchasing process that can conveniently be kicked off in the Google Risk Manager tool
- Benefits increase with Google Cloud usage
- Greater pricing transparency and control for clients, as pricing is related to the security measures shown in Google's Risk Manager report
- Simplified application process with fewer questions



Peace of Mind

- Enhanced coverage built for Google Cloud clients and tailored to their individual risk profile
- Access to sustainable primary coverage from market-leading cyber insurance carriers
- Additional layer of security due to state-of-the-art cover
- Favorable pricing for clients using Google Cloud based on cloud usage.

Details of the Coverage

Cover for own corporate environment

First Party Coverages

- Business Interruption and Contingent Business Interruption
- Restoration and Bricking Costs
- Cyber Extortion
- Crisis Management Costs
- Cyber Deception

Third Party Coverages

- Privacy and Network Security
- Regulatory Fines and Penalties
- Payment Card Industry Liability
- Media Liability

Google Cloud enhancements

First Party Coverages

- Business Interruption Loss with enhanced Period of Restoration (365 days)
- Contingent Business Interruption Loss with enhanced Period of Restoration (365 days)
- Trade Secret Loss

Third Party Coverages

- Assumed Liability Resulting from Google Services
- Bodily Injury and Property Damage Resulting from Google Services