

When the supply chain fails



1. The Event

In 2023, the Insured's Managed Service Provider (MSP) was hit by ransomware, causing major system outages. The law firm lost access to digital files, finance tools, internal systems, and internet connectivity.

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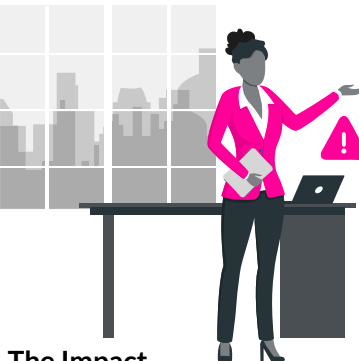
2. The Impact

Business operations were disrupted while the MSP worked to restore access. The law firm faced a significant Business Interruption loss during the downtime.

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3. The Problem

The Insured attempted to recover losses from the MSP, but the provider entered administration post-incident, leaving no route for compensation through the supply chain.



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4. The Solution

Chubb funded a forensic accountant to help quantify the Business Interruption loss, without reducing the policy limit. This led to a smooth and efficient settlement process.



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5. The Outcome

Despite the supply chain failure, the Insured was fully reimbursed under their Chubb policy. The case highlights the importance of strong insurance when recovery from third parties isn't possible.



Rapid response when partners fall short

Policy Triggered: Cyber

The Chubb difference:

- ✓ **Proactivity**
Chubb responded quickly by appointing a forensic accountant to support the Insured before delays could compound the issue. Early involvement ensured the claim was accurately prepared from the outset.
- ✓ **Technical Ability**
With expertise in quantifying Business Interruption losses, the forensic team navigated the complex financial impacts of the MSP failure, ensuring nothing was missed in the recovery process.
- ✓ **Solutions Focussed**
Chubb stepped in when the supply chain failed, covering costs directly and streamlining the claim. The Insured received full compensation efficiently, despite the third party being unavailable.