

Cavelo and DataStream Insurance Announce Business Alliance to Simplify MSP Cyber Insurance Questionnaire Process

Access to Enriched Cyber Risk Insights Help MSPs Unlock Lower Cyber Insurance Premiums

KITCHENER, ON, CANADA, June 10, 2024 /EINPresswire.com/ -- Attack surface management technology provider [Cavelo Inc.](#) and [DataStream Insurance](#), an award-winning cyber broker, today announced a business alliance to help Managed Service Providers (MSPs) manage cyber risk, simplify cyber insurance processes and access lower cyber insurance premiums.

As organizations face increased data breach risk, MSP partners face increased liability and legal risk in tandem. As a result, many MSPs are obtaining cyber insurance to support their own risk mitigation efforts and cover financial costs in the event of a customer-related breach. However, in many cases, cyber insurance applications and questionnaires can be a costly and complex process for MSPs to navigate.

Cyber insurance providers rely on cybersecurity posture assessments to determine coverage and premium rates, however MSPs can be challenged to efficiently and accurately aggregate the risk data needed to demonstrate a robust cybersecurity posture. Cavelo and DataStream together represent a simplified approach to managing cyber risk.

“The cyber insurance process is evolving in step with rising breach costs, and it can be a daunting and time-intensive process for MSPs,” said James Mignacca, CEO at Cavelo. “Through this offering MSPs can use the [Cavelo platform](#) to enrich cybersecurity posture data while leveraging DataStream’s application process to source cyber insurance coverage. With accurate liability insights, the application process is simplified and MSPs can secure a more cost-effective policy



James Mignacca - CEO at Cavelo



Cavelo Inc.



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James Mignacca, CEO at Cavelo

that reflects their real risk."

DataStream Insurance helps organizations obtain comprehensive cyber insurance coverage while providing a suite of services that include cybersecurity assessments, data analysis of cyber risk in financial terms, cybersecurity training and post-incident services including financial, legal and technical support. The Cavelo platform and its risk benchmarking capabilities helps MSPs identify and

quantify their security maturity and potential risk, thereby meeting and demonstrating due diligence questionnaire requirements.

"We're thrilled to be partnering with Cavelo," said Paul Guthrie, Managing Director of DataStream Insurance. "The insurance industry thrives on transparency and data; continuing to bring the security and insurance worlds together helps all of us find efficient outcomes and stay safe in the face of expanding cyber threats.

"This approach is unique to the market in that it's exclusively designed to help MSPs manage cyber risk," said Mignacca. "Countless businesses rely on MSPs for threat protection, and through this joint offering MSPs can count on DataStream and Cavelo to enrich their cybersecurity posture while protecting their own organization from breach impacts."

About Cavelo

Cavelo empowers businesses to proactively reduce their cyber risk and liability. Its consolidated attack surface management platform combines sensitive data and asset discovery, access management, and risk-based vulnerability management to simplify governance and compliance initiatives and risk remediation. For more information, visit www.cavelo.com.

About DataStream Cyber Insurance

DataStream Cyber Insurance offers the most comprehensive cyber insurance coverage on the market, along with complete cyber security assessments, data analyses of cyber risk in financial terms, and cyber security training. The company currently provides coverage in the United States and Canada for first- and third-party losses. DataStream also provides essential financial, legal, and technical support after an incident — and helps businesses quickly get up and running again. Make DataStream part of your business continuity plans today. DataStreamInsurance.com

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