

# Multifactor Authentication (MFA)

The cyber risk environment is everchanging and it is critical to have proper cyber security and suitable coverage to protect your insureds. With exponentially increasing claims — including those stemming from ransomware attacks — cyber underwriters continue to require minimum security subjectivities before offering insurance coverage.

In fact, Sophos\*, in their 2021 global survey, revealed the average total cost of recovery from a ransomware attack has more than doubled in a year, increasing from \$761,106 in 2020 to \$1.85 million in 2021 — with the average ransom paid being \$170,404. Fortunately, Synapse Specialty is looking out for our mutual clients.



## SYNAPSE HAS A UNIQUE SOLUTION TO HELP PROTECT AGAINST CYBER RISKS

Multifactor Authentication (MFA) is a security technology that requires multiple methods of authentication such as independent categories of credentials to verify a user's identity for a login or other transaction.

MFA is vital to lowering the risk of a successful ransomware attack. Microsoft in 2019 stated **"MFA can block over 99.9 percent of account compromise attacks."**

Synapse Specialty has partnered with leading cybersecurity specialist Optistar Technology Consultants to offer your cyber clients MFA implementation for Office 365 or G Suite. This service is available to all Synapse Specialty cyber clients and includes:



- Initial Setup of MFA using DUO
- Initial policies configured
- Client admin access to their own DUO portal
- Instructions and training for end user base
- Report of activations

The cost of this service is included in premiums paid by the insured.

## ASSUMPTIONS

- Insured must use Office 365 or G-Suite.
- Optistar will need Global Admin Access to Office 365 or G-suite for initial setup.
- End users will be required to use Duo Mobile smart phone app.
- Client will be responsible for future policy changes after delivery of default MFA policy.
- Insured will be responsible for the ongoing MFA DUO license fee.
- Additional cyber security offerings available at the insured's expense.

To learn more and initiate a conversation to implement MFA for your insureds, contact:

- **Demi Traikovich - [dtraikovich@synapsellc.com](mailto:dtraikovich@synapsellc.com)**
- **Fernando Gomez - [fgomez@synapsellc.com](mailto:fgomez@synapsellc.com)**
- **Maria Alejandra Bojaca - [mbojaca@synapsellc.com](mailto:mbojaca@synapsellc.com)**



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\* Sophos is a worldwide leader in next-generation cybersecurity; see [Sophos.com](https://sophos.com)