

VLP Partner Melissa Krasnow Quoted in The Record by Recorded Future Article "Merck wins cyber-insurance lawsuit related to NotPetya attack"

VLP Partner Melissa Krasnow was quoted in The Record by Recorded Future Article "Merck wins cyber-insurance lawsuit related to NotPetya attack."

The article discusses a New Jersey court ruling in favor of Merck in a lawsuit it filed against its insurer, Ace American, which declined to cover the losses caused by the NotPetya ransomware attack.

Ms. Krasnow noted other litigation cases related to cyber-attacks and their coverage, including the case of a screen-printing business, which won in court against its insurer the right for damages even if the ransomware attack didn't completely cripple its business and it could still cater to customers.

According to Ms. Krasnow: "The Merck case is distinguished by the significant cyber attack and amounts involved."

Such recent lawsuits are among the factors contributing to a general change in the cyber-insurance market, where contract language is getting a major overhaul and insurance premiums are rising to make sure insurers can cover the damages by an ever-increasing number of cyber-attacks.

Krasnow urged companies to find out how their cyber liability insurance coverage is or will be impacted by the recent developments and if the language in some contracts may exclude some incidents from coverage.

Click here to read the entire article.