



**ATTENTION BUSINESS AND TECHNOLOGY EDITORS**

**PRESS RELEASE**

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## **Many Canadian Companies are Uninsurable in 2023 Due to Skyrocketing Breach Costs**

**Insurance Companies are rejecting Canadian companies due to cybersecurity gaps and privacy weaknesses. Demand rises for cybersecurity and compliance remediation platforms such as MPC's PrivacyDash™ and Datarisk's Verify Audit Portal(VAP™)**

Toronto, Canada, February 28, 2023 – Over the past 18 months, Canadian companies have adopted cyber clauses within their business insurance at a rapid pace, leading to 84% adoption across all business sectors. Today, that increase has stopped due to the number of companies that fail to qualify for one or more of the following insurance requirements:

1. Effective employee training in privacy and security awareness
2. Multifactor authentication for key systems and applications
3. Breach response and incident management

"The theme this year revolves around accountability" said Claudiu Popa, President of Managed Privacy Canada (MPC) and Datarisk Canada. "With fresh new legislation in place in the form of Bill 64/Loi 25 and PIPEDA/CPA, everyone needs a qualified privacy and security manager to deal with potential cyber incidents and breach reporting".

Accounting firms, law firms and other trusted advisors are finding the Datarisk and MPC portals ideal tools for managing cybersecurity and privacy projects including:

1. Annual risk assessments
2. Automatic scheduling
3. Cybersecurity and Privacy Incident response Table Top Exercises (TTX)

Professionals and advisory firms are encouraged to join the FlexSecure Partner Program directly from [www.SecurityandPrivacy.ca](http://www.SecurityandPrivacy.ca).

The Datarisk Verify Audit Portal ([www.datarisk.ca/register](http://www.datarisk.ca/register)) and Managed Privacy Canada's Privacy Dash ([www.managedprivacy.ca/register](http://www.managedprivacy.ca/register)) are available on a first come, first serve basis to all Canadian businesses at a discount until March 31, 2023.

Professional services, accounting and law firms are encouraged to register and qualify to become Authorized Privacy and Security Partners as part of the FlexSecure Partnership Program on [www.SecurityandPrivacy.ca](http://www.SecurityandPrivacy.ca).

### **ABOUT THE COMPANY:**

Informatica, through its DBAs, Datarisk Canada and Managed Privacy Canada specialize in managed security and privacy solutions for the small and mid-size market, with products and solutions designed to meet the growing needs of approved professional associations.

### **MEMBERS OF THE MEDIA ARE INVITED TO CONTACT:**

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