

# Halprin in Ciarb: The Fallout from the Recent Global IT Outage

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**PRACTICES** Privacy and Cybersecurity, Insurance Recovery

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Haynes Boone Partner [Peter Halprin](#) spoke with *Ciarb* following the largest ever global IT outage in July that crashed millions of Windows systems, disrupted critical servers, and halted business operations across the world.

“Mega incidents like this help to highlight the enormity of the potential consequences of cybersecurity issues,” explains Halprin. While tremendous damage was done during the outage, there was a silver lining: it didn’t last very long. However, the same can’t be said for the repercussions. “While we don’t yet know how extensive the fallout will be, some estimates are in the low billions.”

Like any other corporate risk, companies are trying to protect themselves from cyber issues. Halprin notes that cyber risk keeps General Counsels up at night, as they try to figure out how to protect the company. He explains: “On the insurance side, assuming something goes wrong, they want to know if they have bottom line protection so that the company can stay solvent and recover from these cyber incidents.”

Halprin believes it’s likely we will see more instances where outages or cyber-attacks have a devastating, widespread effect because companies are increasingly interconnected. “We’re going to see a lot more disputes that focus on cybersecurity.”

To read the full article from *Ciarb*, click [here](#).