

Halprin in The Wall Street Journal and Law360: Preparing for the Next Worldwide Tech Outage

July 23, 2024 Peter Halprin

PRACTICES Insurance Recovery

Haynes Boone Partner [Peter Halprin](#) spoke with *The Wall Street Journal* and *Law360* after cybersecurity company CrowdStrike experienced an outage affecting around 8.5 million machines worldwide, stirring banks, airlines, schools, and more.

The outage highlights the importance of insurance in providing companies with bottom-line protection against cyber risks, Halprin told *The Wall Street Journal*.

This coverage can include protection against business income losses, such as those associated with an outage, whether caused by the insured company or a service provider, Halprin said.

Halprin told Law360 that policyholders should quickly give broad notice to their insurers and follow the procedures for calculating their losses and submitting claims.

"Yes, the scale is larger, given what's happened here, but it's the same playbook that I think any victim of a cyber incident, whether it's internal or external, needs to go through," he said.

A crucial bullet point of that playbook is cataloging potential losses early and extensively, including by hiring a forensic accountant.

"You want to really document what's happening, he said. "You want to make sure that you have a good timeline of events so that you can work through the insurance claim, understanding what happened when, who was affected at what time."

To read the full article from *The Wall Street Journal*, click [here](#).

To read the full article from *Law360*, click [here](#).