

# Key Reasons Every Digital-First Indian Should Consider Cyber Insurance

## Category: Business

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As day-to-day aspects of life have moved online, cybercrime is becoming increasingly frequent and sophisticated, with fraudsters leveraging social engineering, data misuse, and impersonation tactics to target individuals.

The image is a promotional advertisement for SBI General Insurance's Cyber VaultEdge product. On the left, a man in a blue shirt and dark trousers points towards the center. The background is a purple shield graphic containing the product name. To the right, there are six icons representing key features: a shield for protection against cyber risks, a family group for coverage for the entire family, a scale for legal costs and expenses, a laptop for loss of wages coverage, a person with a briefcase for IT specialist expenses, and a doctor for psychologist consultation expenses. Below these features is a call to action: "Secure your Digital world with Cyber VaultEdge Insurance today!" At the bottom, there are contact details: a phone number (1800 102 1111), a website (www.sbigeneral.in), and a mobile app icon. The SBI General Insurance logo is in the top right corner, with the tagline "SURAKSHA AUR BHAROSA DONO".

**Safeguard your digital world with SBI General's Cyber VaultEdge**

India's digital ecosystem is expanding rapidly, underpinned by widespread smartphone use and growing digital adoption. December 2025 alone saw 21.63 billion transactions worth INR 27.97 trillion, according to the National Payments Corporation of India (NPCI). This surge also reflects the growing adoption of digital tools and platforms, highlighting India's shift toward a more connected, digitally integrated economy.

According to data from the National Cyber Crime Reporting Portal (NCCRP) and the Citizen Financial Cyber Fraud Reporting and Management System (CFCFRMS), cyber fraud losses in India jumped to [INR 22,845.73 crore in 2024 from INR 7,465.18 crore in 2023, a 206%](#) year-on-year surge, highlighting the rapidly escalating scale of cybercrime nationwide.

On the occasion of Data Privacy Day, SBI General Insurance reinforces the importance of safeguarding personal data,

underscoring the need to embed data protection at the core of digital adoption. As digital dependence grows, cyber insurance is emerging as a critical layer of protection offering not just financial cover, but comprehensive support to help individuals and families recover and move forward with confidence.

Here are key reasons why cyber insurance is essential in today's digital world:

- **Identity Theft Protection:** Covers financial losses arising from identity theft, including unauthorized use of personal information or fraudulent transactions. Supports legal recourse against perpetrators to help restore your digital identity.
- **Theft of funds:** Cyber insurance covers losses from unauthorised access to your finances, including bank accounts, credit cards, debit cards, digital wallets, etc. Any legal costs necessary to prosecute cybercriminals are covered as well.
- **IT Specialist and Data Restoration:** Reimburses costs for engaging IT experts to investigate cyber breaches, restore lost data, or secure affected devices. Ensures timely technical support to limit damage and resume normal operations.
- **Psychological Consultation:** Covers professional counseling or therapy to address stress, trauma, or emotional impact resulting from cyber violations. Supports mental well-being alongside financial and technical recovery.
- **Loss of Wage Due to Identity Theft:** Compensates for income lost as a direct consequence of identity theft. Helps maintain financial stability while resolving the aftermath of cyber incidents.

- **Family Coverage Extension:** Policyholders can extend protection to their immediate family, including spouses and dependent children. This ensures that the entire household benefits from a robust safety net against cyber threats.

SBI General's cyber offering delivers holistic support through every stage of recovery. With this comprehensive approach, SBI General's Cyber VaultEdge offers extensive and comprehensive protection against a spectrum of cyber risks, including data breaches and cyber extortion. Designed to meet the demands of today's digital world, the policy provides financial security while offering reassurance to policyholders and their families.

With SBI General's Cyber VaultEdge, individuals and families can navigate the digital world with confidence, backed by comprehensive protection against evolving cyber risks ensuring security, resilience, and peace of mind.

### **About SBI General Insurance**

SBI General Insurance, one of the fastest-growing private general insurance firms, backed by the robust support of SBI, upholds a legacy of trust and security. We position ourselves as India's most trusted general insurer amidst a dynamic landscape. Since our establishment in 2009, our expansion has been substantial, growing from 17 branches in 2011 to a nationwide presence in 146 branches. In FY 2024-25, SBI General Insurance reported a Gross Written Premium (GWP) of INR 14,140 crores, recording a YOY growth of 11.1%.

The company received numerous prestigious accolades, showcasing its excellence across various domains. Key honors

include being named as the Domestic General Insurer of the Year – India and Claims Initiative of the Year – India at Insurance Asia Awards 2025 Singapore, Large General Insurance category at the Mint BFSI Summit & Awards, the 3rd InsureNext Awards 2024 for Best Claims Settlement, and India's Best General Insurer of the Year at the 7th Insurance Conclave Awards. At the India Insurance Summit & Awards 2024, the company secured titles for General Insurance Company of the Year and Leading Implementer of Analytics Technology in Insurance. Additionally, it was honored as the Best BFSI Brand at the ET NOW Best BFSI Brands Conclave 2024 and included in BW BusinessWorld's India's Most Respected Companies. Certified as a Great Place to Work in 2024, the company also excelled at the ETBFSI Exceller Awards 2024 with recognition for Best Claims Management in Insurance and Best CSR Campaign of the Year, further highlighting its commitment to social responsibility and innovation.

With a team of over 9,000+ employees and our multi-distribution model covering Bancassurance, Agency, OEM, Broking, Retail Direct Channels, and Digital collaborations, we are committed to providing both Suraksha and Bharosa to all our consumers. Leveraging a vast network that includes over 22000+ SBI branches, plus agents, financial alliances, OEMs, and digital partners, we extend our services to even the most remote areas of India. Our offerings cater to Retail, Corporate, SME and Rural segments, and our diverse product portfolio ensures accessibility through both digital and physical channels.

