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Payments Technology Insurance Is Different

Many payments companies are insured like SaaS companies. That can leave the balance sheet exposed.

If your business touches funds flow, settlement, fraud controls, chargebacks, processor relationships, or bank partner obligations, the insurance program should be reviewed around how the company actually moves money, contracts with partners, and absorbs loss — not just around generic coverage labels.

79% of payments technology companies we review have material coverage gaps or are overpaying for subpar coverage.

- Funds Flow
- Settlement
- Fraud Controls
- Chargebacks
- Processor & Bank Partner Risk

An attorney-led review typically finds one of three things:

1. **The program is sound**
   The structure is aligned and the company is not paying for the wrong coverage.
2. **There are material gaps**
   Key issues can be fixed before a claim happens and the balance sheet absorbs the loss.
3. **Pricing is too high**
   The company may be overpaying for a structure that still leaves important problems unresolved.

Upward Risk Management LLC
Los Angeles, New York, San Francisco

Attorney-Led Insurance Review for Complex Payments Risk

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What the Attorney-Led Review Looks For

The goal is not a generic policy summary. The goal is to understand how the structure responds when a real payments claim hits.

An effective review maps the policies against the company's actual risk profile, contractual obligations, and likely claim pathways. That is how hidden problems are identified before they become expensive.

1. Tech E&O Wording

Does the policy clearly respond to payments-related financial loss, not just generic software errors?

2. Cyber + Crime Fit

Fraud, social engineering, and funds transfer risk often sit between policies. The fit matters.

3. Contracts & Indemnities

Customer, processor, and bank partner contracts may create obligations that the insurance does not automatically absorb.

4. Settlement & Funds Flow

Where does operational payment risk become direct balance-sheet exposure, and which policy is expected to respond?

5. Limits, Retentions & Pricing

Is the company carrying the right structure at the right price, or paying too much for the wrong approach?

6. Claims Pathway

If a claim happens, which policy responds first, where can it break down, and how fast could limits erode?

What You Get

Attorney-led gap analysis

Coverage structure review

Pricing and market benchmarking

Practical recommendations before a claim happens

Why URM

Attorney-led review, not generic policy placement

Built for complex fintech and payments risk

Focused on real claim response, not just policy labels

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Why Payments Risk Does Not Fit Generic SaaS Coverage

Payments risk sits at the intersection of technology, money movement, contracts, and operational loss.

Many payments companies buy insurance under familiar labels such as Tech E&O, Cyber, Crime, and D&O. The problem is not the labels themselves. The problem is that those policies are often not reviewed around how the company actually processes transactions, allocates fraud risk, depends on partners, and absorbs loss when something goes wrong.

Funds Flow & Settlement

A payment failure does not always look like a classic software error. Delayed settlement, failed routing, or operational disruption can quickly become direct balance-sheet risk.

Fraud Controls & Loss Allocation

Fraud, social engineering, account takeover, and unauthorized payment activity do not always land cleanly inside Cyber or Crime. The definitions, triggers, and allocation of loss matter.

Chargebacks & Merchant Disputes

Chargebacks and merchant disputes can create recurring financial friction, customer loss, and contractual pressure. The policy language should be reviewed against the company's real workflow.

Processor, Sponsor Bank & Partner Dependencies

Payments companies rely on processors, sponsor banks, and critical partners. If one relationship breaks down, the resulting obligations may extend well beyond generic SaaS risk.

The core mistake

Buying coverage by label instead of reviewing the structure around how the company moves money, signs contracts, and bears loss.

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What Happens Next

A short review should quickly answer whether the structure is sound, where the issues are, and whether pricing still makes sense.

The objective is not to create more work for the company. The objective is to get a fast, attorney-led view of whether the insurance program actually matches the payments risk profile.

A simple three-step process

1

Send the current program

Share the current policies and, if relevant, a few key customer, processor, or bank partner agreements.

2

URM reviews the structure

We review the wording, the coverage architecture, the likely claims pathway, and whether material gaps or inefficiencies exist.

3

Receive a concise readout

You get a practical view of what is working, what should be fixed, and whether pricing is in line with the risk.

Possible outcomes

The program is sound	The structure is aligned and no major changes are needed.
Material gaps need attention	Issues can be addressed before a claim happens and the balance sheet absorbs the loss.
Pricing or structure can improve	The company may be overpaying or carrying a structure that does not properly match the exposure.

Worth a short call?

A fast conversation can help determine whether an attorney-led review makes sense.

info@upwardriskmanagement.com

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