

# Cyber Insurance

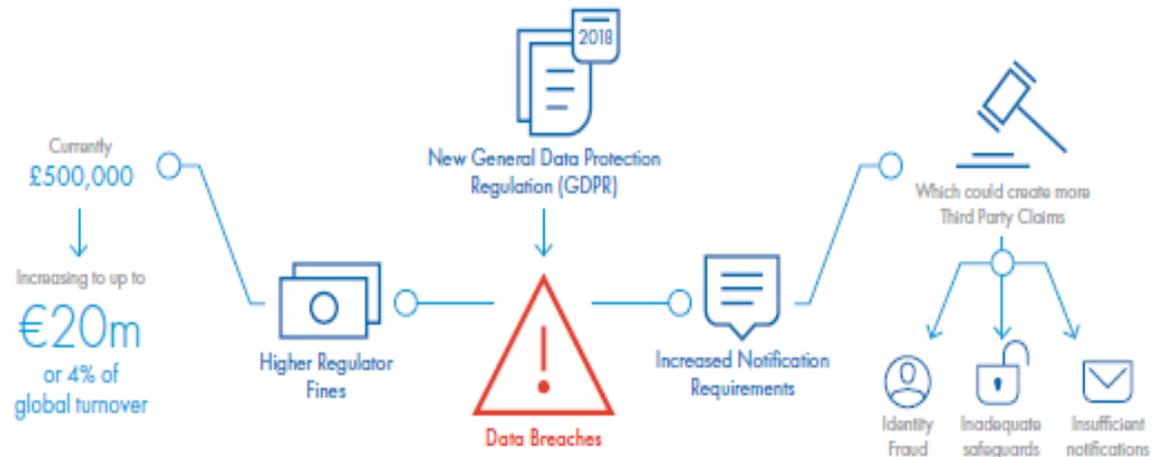
**Responding to Breaches of Confidential Information,  
Security Failures and Operational Failures**

# What is Cyber Liability?

Cyber Liability Insurance provides businesses with protection against financial loss resulting from the loss of personal and/or corporate data. Cover addresses the first and third-party risks ranging from the loss of a single laptop or file to the hacking of a companies website or network

## The General Data Protection Regulation (GDPR)

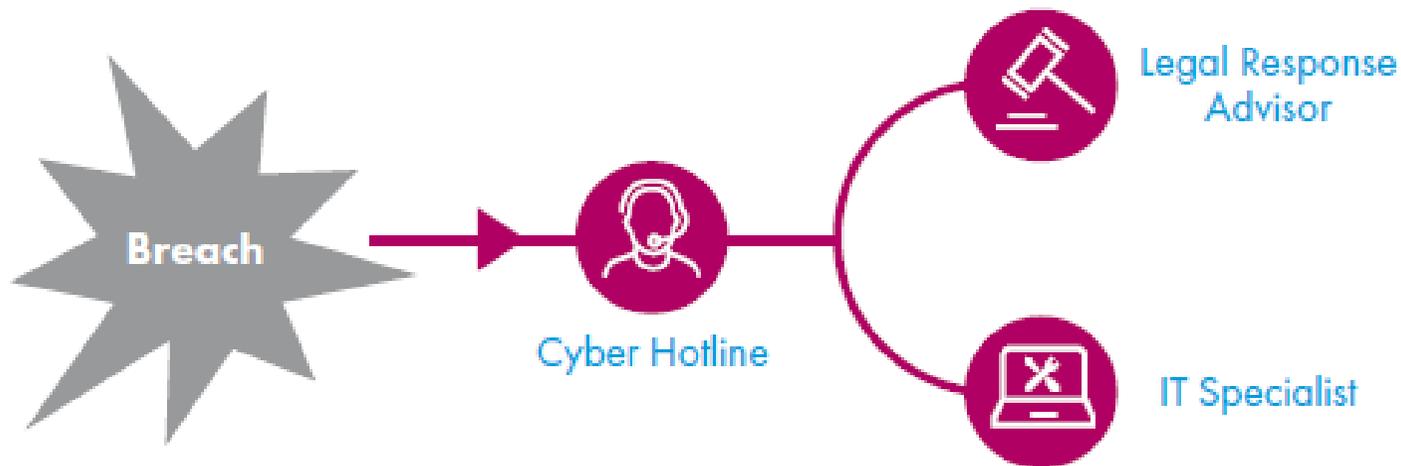
The General Data Protection Regulation (GDPR) comes into force in May 2018 and will replace the Data Protection Act 1998 in the UK. Amongst other features, the GDPR makes the rights of data subjects clearer and places more requirements on organisations that process personal data.





## First Response

When a cybersecurity breach is suspected, most businesses do not have the capability to diagnose the issue and respond swiftly. CyberEdge's First Response cover provides emergency access to a legal response advisor and IT specialist that can delivery critical support and a coordinated response. No retention applies for an initial period.





## Event Management

After a cyber-attack, organisations will require a range of services to get their business back on track. CyberEdge's Event Management pays for Legal, IT and PR services as well as Credit and ID Monitoring in addition to Data Restoration and Breach Notification costs.



### Legal / PR

Coordinated Response  
Reputation Damage



### Technical Forensics

Data Affected  
Data Restored



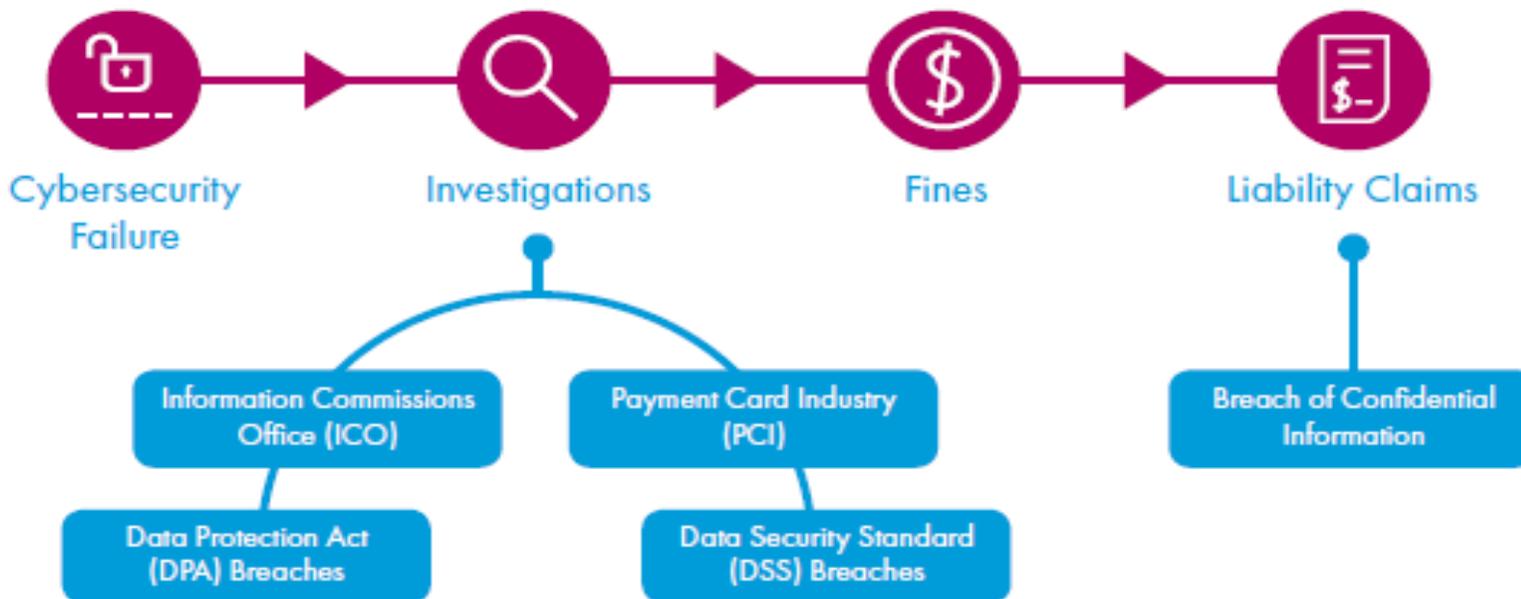
### Clients

Notification  
Credit & ID Monitoring



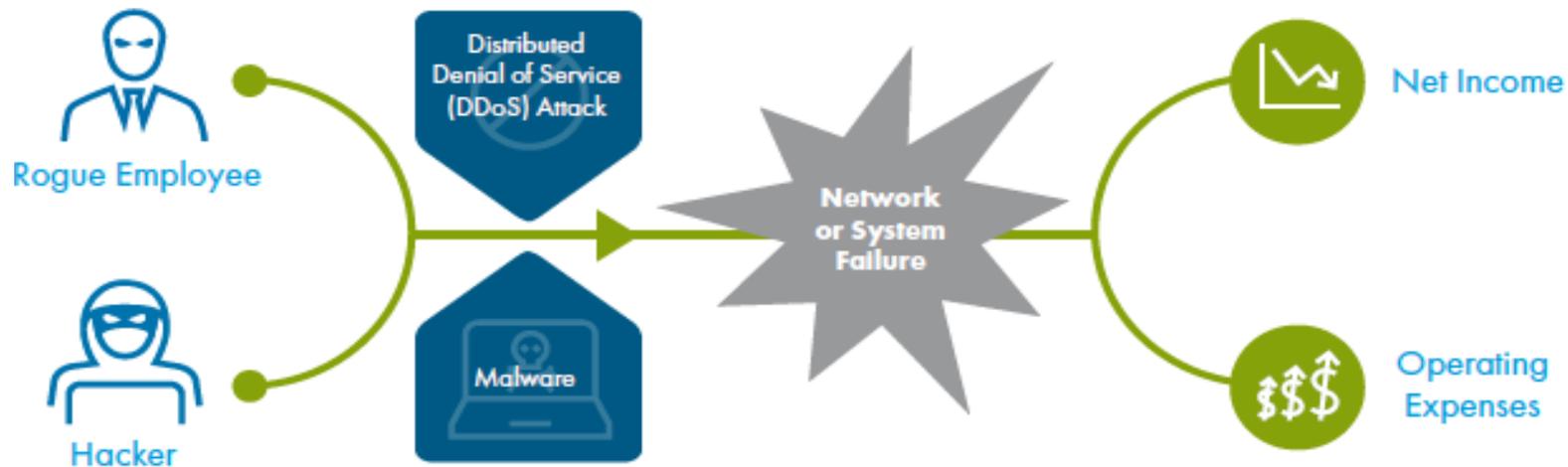
## Data Protection & Cyber Liability

Data Protection & Cyber Liability responds to third-party liability claims arising from a failure in network security. This includes cover for defence costs and liability claims resulting from the breach of confidential information along with cover for defence costs and insurable fines incurred during a regulatory or PCI investigation.



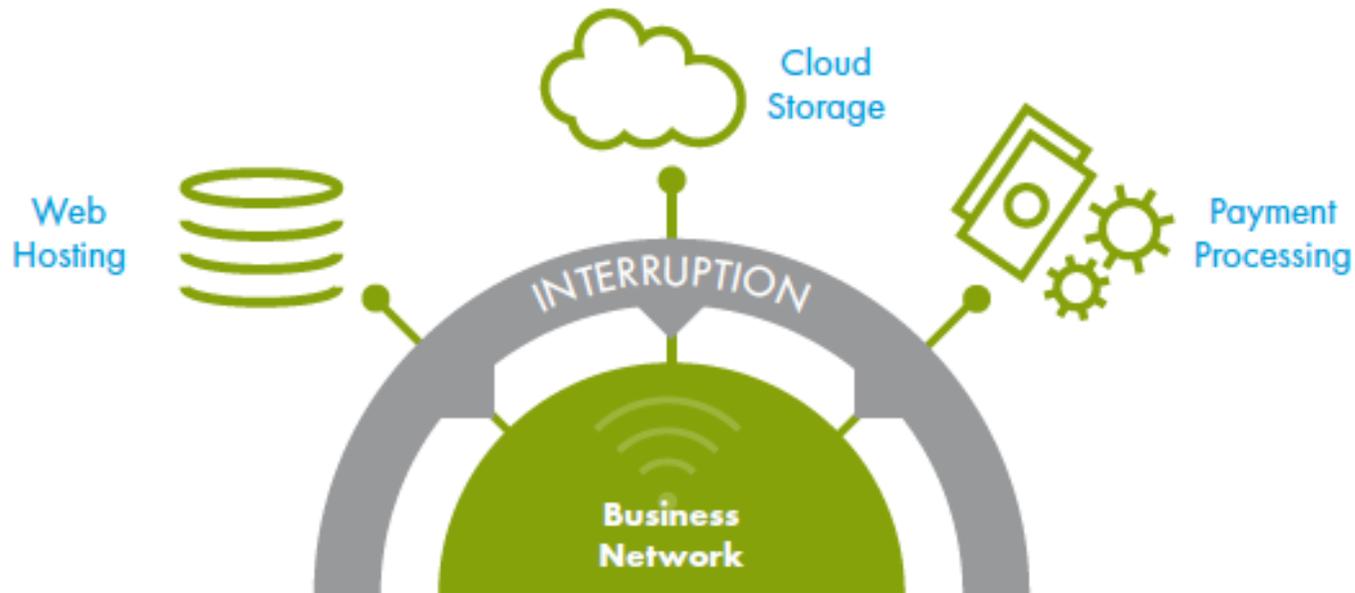
## Network Interruption

Almost all consumer facing businesses now rely heavily on the web for direct sales or customer relationship management, and even traditional industries like manufacturing and transportation require network connectivity to operate efficiently. Network Interruption covers loss of income and mitigation expenses when business operations are interrupted or suspended due to cybersecurity incident.



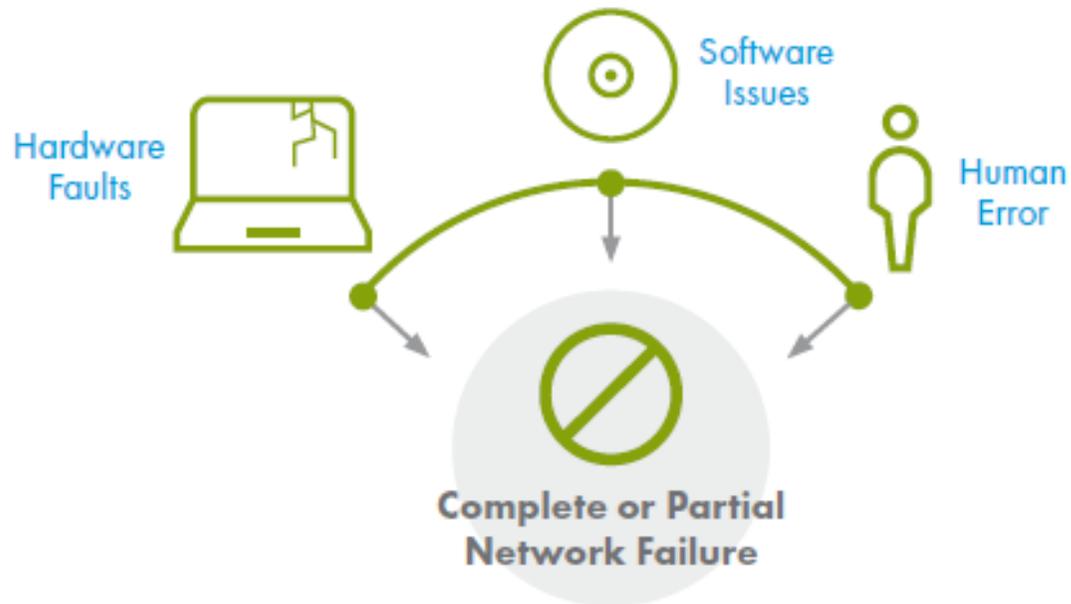
## Network Interruption: OSP

Outsourced Service Providers (OSPs) provide a range of valuable services to organisations such as web hosting, payment processing, data collection and storage. CyberEdge's OSP endorsement extends Network Interruption cover to include losses and mitigation costs arising from an OSP security or system failure.



## Network Interruption: System Failure

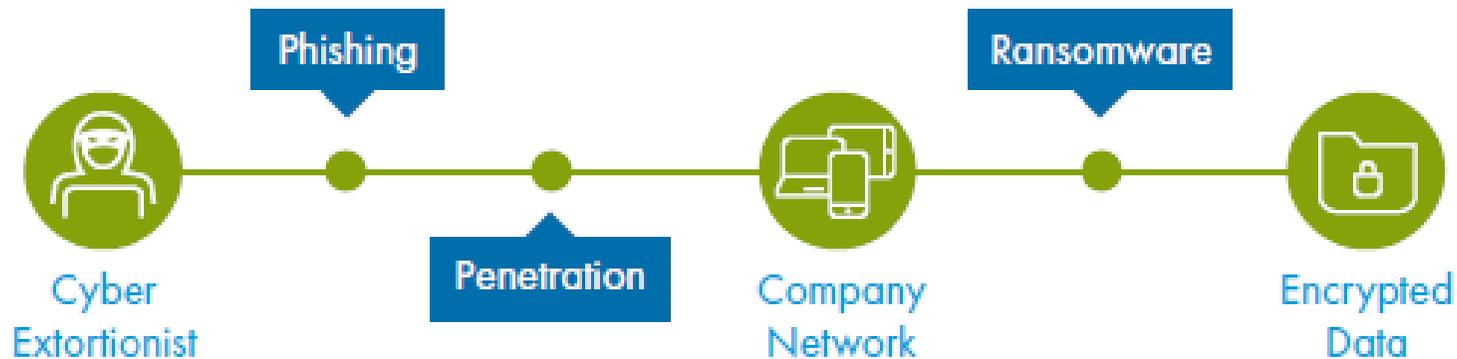
Not all system failures are attributable to a cybersecurity breach, unintentional and unplanned outages can also result in network interruption losses. CyberEdge's System Failure endorsement extends Network Interruption cover to include losses and mitigation costs resulting from an internal system failure not arising from a cybersecurity breach.





## Cyber Extortion

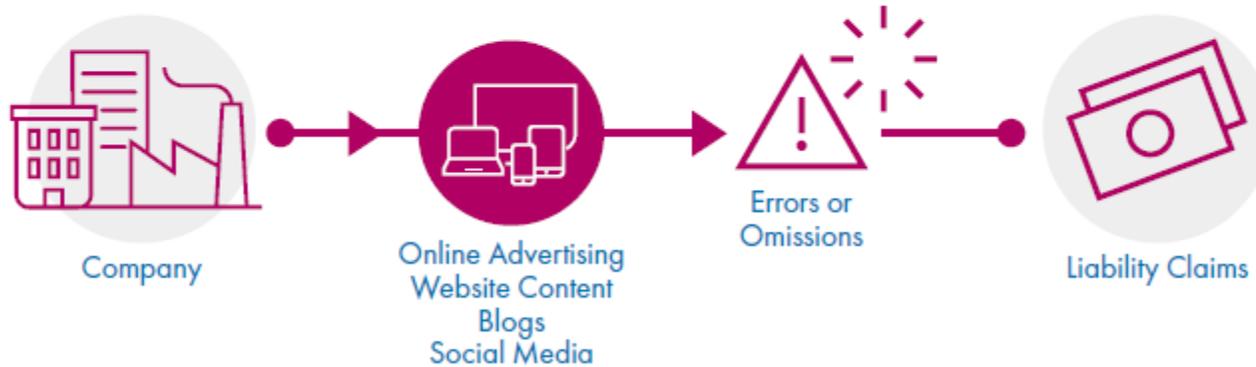
Businesses may find themselves the target of cyber criminals who use ransomware to encrypt their data until they purchase a key to unlock it. CyberEdge's Extortion section covers losses resulting from an extortion threat. This includes ransoms to end an extortion as well as fees incurred from specialist cyber extortion advisors.





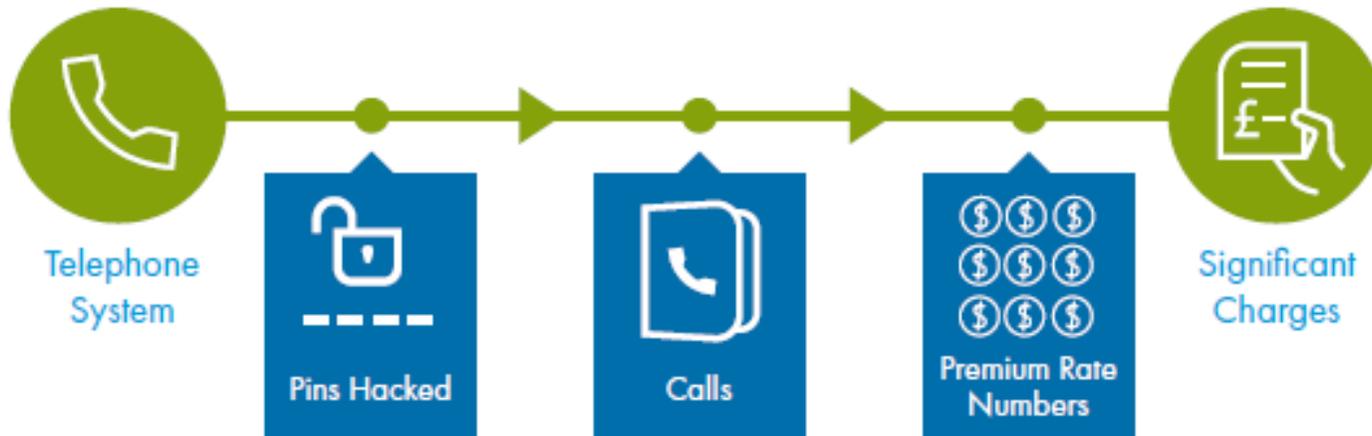
## Digital Media

In a fast moving digital environment, it is now easier than ever for companies to inadvertently infringe on trademarks, misappropriate creative material or inadequately check facts. The Digital Media extension covers damages and defence costs in connection with a breach of third party intellectual property, or negligence in connection with electronic content.



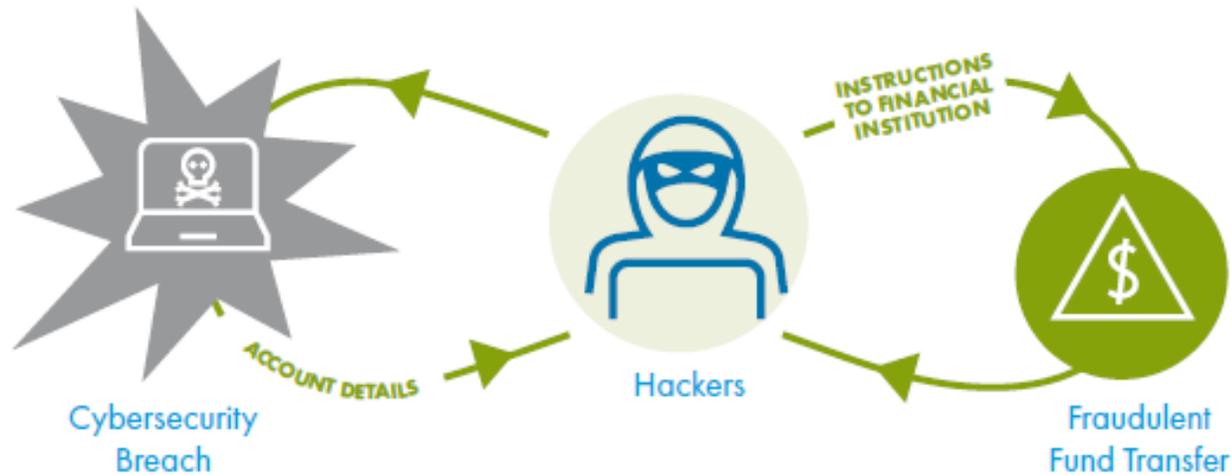
# Telephone Hacking

In addition to online hacking, businesses also face the risk of phone hacking. Referred to as PBX dial through fraud, this is where fraudsters target telephone systems to make calls to premium rate numbers. CyberEdge's Telephone Hacking extension covers charges from unauthorised access and use of a business's telephone system, regardless of whether this is initiated on or off their premises.



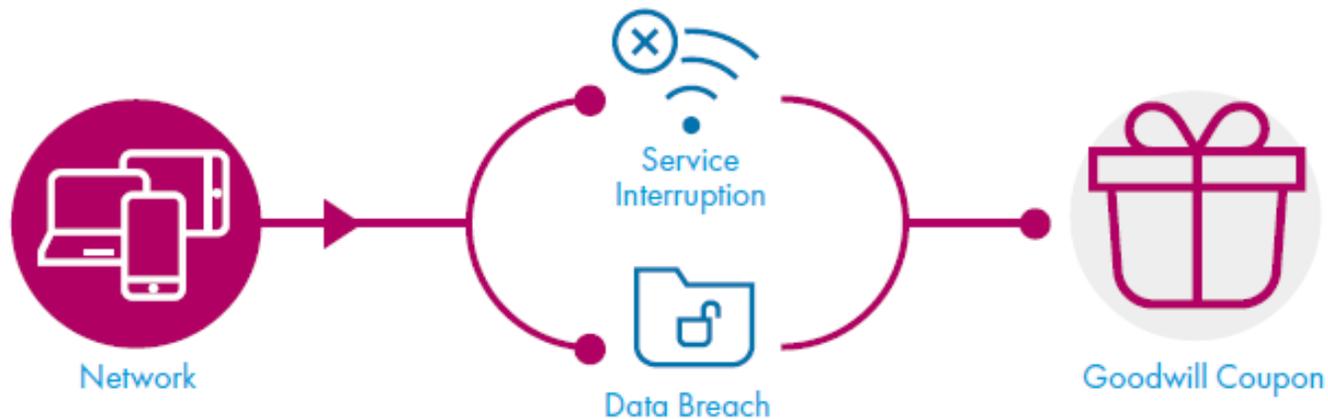
## Computer Crime

Fund transfer fraud is a form of computer crime where criminals use details obtained from a cybersecurity breach to fraudulently transfer funds from an account maintained at a financial institution. CyberEdge's Computer Crime extension covers direct financial loss from fraudulent electronic fund transfers arising from a cybersecurity breach.



## Goodwill Coupon

Cyber incidents can negatively impact a customer's relationship with an organisation. Goodwill coupons, such rebates or discounts, can go a long way to reverse that ill-feeling. CyberEdge's Goodwill Coupon extension provides flexibility to offer customers a Goodwill Coupon instead of Credit and ID Monitoring if confidential information has been breached or if individuals have been unable to access a service due to disruption.



Goodwill Coupon coverage can be triggered one of two ways:

1. Under the Event Management section, if an individual's data has been compromised, it provides the flexibility of either Credit and ID Monitoring or a Goodwill Coupon.
2. Under the Network Interruption section, if individuals have been unable to access a service due to disruption.

## Things to consider if do not purchase Cover

Do you know a solicitor who is knowledgeable in this area?

Does your IT provider have IT forensics capabilities and if not do you have a an IT forensics specialist in mind?

How did this happen and are we confident the situation is not continuing?

Is it a breach?

What type of information is involved?

Are local or global laws triggered?

What are the PR issues involved?

Do we offer credit monitoring/patrol?

How do we notify the media and what do we say?

Do we need to notify the police?

# Cyber Insurance Questions?

Simon Whittaker	
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