

CYBER SECURITY INSURANCE

INTRODUCTION

Cyber Security by HDFC ERGO is designed to protect commercial businesses against a wide range of first and third party liability occurring out of cyber exposures associated with e-business, internet, networks and information assets.

Companies with access to private & confidential information about their customers have a responsibility to keep it secure. Equally, companies who have a web presence or a dependency on technology have emerging content and transactional exposures.

Cyber risk is steadily increasing. Security/Data breaches affect millions of records a year and reports of breaches continue to rise at a dramatic rate. The introduction of viruses and unauthorized access are well known examples.

COVERAGE

First Party Liability:

- **E-Theft Loss** as a consequence of having transferred funds or property or given any value due to the fraudulent input of data into a computer system or through a network into a computer system
- **E-communication Loss** occurring due to a customer having transferred funds or property or given any value on the faith of any fraudulent communication for which loss you are held legally liable
- **E-Threat Loss** including the cost of a professional negotiator and any payment made or any fund or property surrender intended as an extortion payment
- **E-Vandalism Loss** even when caused by an employee
- **E-Business interruption** including Extra Expenses
- **Privacy Notification Expenses** including the cost of credit monitoring services or similar services for affected customers. (Subject to a sub limit)
- **Crisis Expenses** including the cost of public relations consultants. (Subject to a sub limit)
- **Reward Expenses** including informant costs. (Subject to a sub limit)

Third Party Liability:

- **Disclosure Liability** including customer claims due to system security failures resulting in unauthorized access to or dissemination of private information on the Internet
- **Content Liability** including claims for intellectual property, trademark and copyright infringement
- **Reputational Liability** including claims alleging disparagement of products or services, libel, slander, defamation and invasion of privacy
- **Conduit Liability** including claims arising from system security failures that result in harm to third-party systems
- **Impaired Access Liability** including claims due to system security failure resulting in systems being unavailable to customers
- **Defence Costs** cover available for costs incurred in defending any claim brought by a government agency, licensing or regulatory organization Defence Costs in advance of the final disposition of any cyber liability claim and within 30 days of receipt of invoice for such costs
- Claims definition includes **Extradition** proceedings
- **Prior Notice Exclusion:** Excludes prior notice of a fact or circumstance that has been accepted by the previous insurer
- **Full Severability of Exclusions:** Knowledge of one Insured Person is not imputed to another and only knowledge possessed by the Chief Executive Officer, Chief Financial Officer or the Chief Operating Officer of the Organization will be imputed to the Organization

MAJOR EXCLUSIONS

Claim arising out of or resulting from any of the following:

- Fraudulent act or willful violation of any such law, regulation by an insured
- Bodily injury, sickness, disease, death of any person or damage to any tangible property
- Mechanical failure, gradual deterioration, electric disturbance, media failure or breakdown or any malfunction

BENEFITS

- Combined benefit of third-party (cyber liability) and first-party (cyber crime expense) coverage
- Broad definitions of "computer" and "system" address enterprise-wide network exposure, including laptops, disk drives, backup tapes, and mobile devices
- No "security maintenance" exclusion
- Disclosure Liability coverage extends to outsourced data processing and data storage services
- Privacy notification expenses coverage is triggered without a requirement for a claim or a regulatory requirement mandating the notification
- Covers Cyber hacking and cyber attack incidents

YOU CAN REQUEST A QUOTE TODAY

For more information about our new Cyber Security policy and the full range of HDFC ERGO Specialty Insurance products contact your local broker or HDFC ERGO representative.