

# Cyber Policy Guide

This document is meant to work as a quick reference guide to common cyber liability “insuring agreements”, the portion of the insurance policy in which the insurer promises to make payment to or on behalf of the insured. Always read such agreements before signing.



## Third party cyber coverages

Cover losses caused by third parties, such as vendors.

<b>Media Liability</b>	Coverage against allegations or errors and omissions in the course of your company's communication of Media Content in electronic (website, social media, etc.) or non-electronic forms (ie. Defamation, libel, slander, emotional distress, invasion of the right to privacy, and copyright infringement). Usually does not cover your actual product or technology. We do recommend Intellectual Property coverage for true IP infringement liability protection.
<b>Network Security and Privacy Liability</b>	Provides coverage against liability claims for actual / alleged failure to prevent unauthorized access to or use of a computer system, and/or the failure to prevent false communications such as phishing that results in corruption, deletion of or damage to electronic data, theft of data and denial of service attacks against websites or computer systems of a third party.
<b>Payment Card Loss</b>	Covers fees and assessments that your company becomes legally obligated to pay due to claims involving your company's non compliance with PCI Data Security Standards.
<b>Regulatory Proceedings</b>	Provides coverage for insurable fines, penalties and legal defense your company is obligated to pay due as a result of a claim made against your company by a government regulatory body because of a violation of federal, state, local or foreign privacy regulations.
<b>Technology Errors &amp; Omissions</b>	Provides coverage for expenses and damages your company must pay due to a claim alleging a negligent act, error, omissions, or misrepresentation in your company's rendering or failure to render technology services for others for a fee usually through your platform or software.
<b>TCPA Defense Cost Coverage</b>	Covers defense costs incurred by your company to defend against a claim for an actual or alleged violation of the Telephone Consumer Protection Act.

## First Party Cyber Coverages

Covers losses experienced directly by your company.

<b>Cyber Incident Response</b>	Fees and costs incurred by your company and charged by a response provider to the investigate an actual or suspected privacy event or system breach and to respond and notify individuals in line with local regulation.
<b>Business Interruption Loss</b>	Covers expenses and revenue impact incurred by your company if you are unable to access to your systems due to a system breach or denial of service attack that interrupts your company's computer system for an extended period of time.

## First Party Cyber Coverages (Continued)

<b>Contingent Business Interruption Loss</b>	Covers expenses and revenue impact incurred by your company if you are unable to access to your systems due to a system breach or denial of service attack that interrupts a computer system (other than your company's) operated for your company's benefit by a third party for an extended period of time.
<b>Business Interruption - System Failure</b>	Covers expenses and revenue impact incurred by your company due to a non malicious computer related act that interrupts your company's computer system for an extended period of time.
<b>Contingent Business Interruption Loss - System Failure</b>	Covers expenses and revenue impact incurred by your company due to a non malicious computer related act that interrupts a computer system (other than your company's) operated for your company's benefit by a third party for an extended period of time.
<b>Reputational Harm</b>	Covers expenses related to a PR firm to manage adverse media publication responses to a suspected or actual hack.
<b>Digital Data Recovery</b>	Covers the fees and costs incurred by your company to regain access to or restore/ recreate any electronic data on your company's computer system usually requiring a back up to exist.
<b>Network Extortion</b>	Expense and payments (including ransom payments) to a third party to avert potential damage threatened against your company such as the introduction of malicious code, system interruption, data corruption or destruction or dissemination of personal or confidential corporate information.

## Cyber Crime Coverage

<b>Computer Fraud</b>	Covers loss of money, securities, or property sustained by your company resulting from the the unauthorized entry into, or transmission of corrupting or harmful software code into your company's Computer System.
<b>Funds Transfer Fraud</b>	Covers loss of money, securities, or property sustained by your company resulting directly from fraudulent instructions (other than forgery), purportedly issued by your company and issued to a financial institution directing such institution to transfer, pay, or deliver money or securities from an account maintained by your company without your knowledge or consent.
<b>Vendor or Client Payment Fraud</b>	Covers money owed to your company but not collected for services rendered or goods delivered to a Client, or the amount your company paid a Vendor for goods or services you did not receive; directly caused by an instruction that intentionally misleads a Vendor or Client.
<b>Telecommunications Theft</b>	Covers toll and line charges which your company incurs, solely as a result of the fraudulent infiltration and manipulation of your company's Telephone System from a remote location to gain access to outbound long distance telephone service.
<b>Social Engineering Fraud</b>	Covers loss of money, securities, or property sustained by your company resulting directly from fraudulent inducement of an employee to provide information or release funds to a bad actor usually pretending to have proper authorization.

## Endorsed Enhancements

<b>Preventative Shutdown Endorsement</b>	Extends the Business Interruption insuring agreement to include interruptions caused by intentional shutdowns of your company's Computer System to prevent or reduce the spread of malicious code.
<b>Hardware or Equipment Betterment</b>	Provides coverage for a reasonable upgrade of your company's computer system as recommended by a qualified provider.
<b>Bricking Coverage</b>	Covers the reasonable and necessary external fees and costs to replace any component of your company's computer system that is no longer functional due to a bricking attack.
<b>Contingent Bodily Injury</b>	Coverage for damages and fees resulting from contingent Claims made against your company alleging bodily injury to a third party resulting from a security failure / breach.