

Cyber Suite: Coverage Overview

Habitational businesses are vulnerable to data breaches, cyber attacks by hackers, and inadvertent releases of information.

Cyber Suite Insurance

Cyber Suite is a comprehensive insurance solution designed to help businesses respond to a full range of cyber incidents including threats of unauthorized intrusion into or interference with computers system, damage to data and systems from a computer attack and cyber-related litigation.

Most entities hold the personal information of their customers and employees. All states have data breach laws that require companies to notify affected individuals if their personally identifying or personally sensitive information may have been compromised.

Data compromise response expenses

Forensic IT Review – Cost for a professional information technologist to review the nature and extent of the personal data compromise

Legal Review – Cost for a professional legal counsel to review and develop a response for the personal data compromise

Notification to Affected Individuals – Necessary and reasonable costs to provide notification of the personal data compromise to affected individuals

Services to Affected Individuals – Cost to provide informational materials and a toll-free telephone helpline to affected individuals. Credit report and monitoring and identity restoration case management services provided for breaches involving personally identifying information

Public Relations – Cost of a professional public relations firm review of the potential impact of the personal data compromise on business relationships. This includes necessary and reasonable costs to implement public relations recommendations

Regulatory Fines and Penalties – Any fine or penalty imposed by law, to the extent such fine or penalty is legally insurable under the law

PCI Fines and Penalties – Any Payment Card Industry fine or penalty imposed under a contract

Computer Attack

Data Restoration – Cost of an outside professional firm hired to replace lost or corrupted electronic data

Data Re-creation – Cost of an outside professional firm to research, recreate and replace data that has been lost or corrupted

System Restoration – Cost of an outside professional firm to restore computer system to pre-computer attack functionality

Loss of Business – Loss of Business Income and Extra Expense incurred during the period of restoration

Extended Income – Coverage for the component of the business income that had still not recovered to historical levels after the period of recovery has completed

Public Relations – Cost of the services of a professional public relations firm to assist in response communication

Cyber Extortion Expenses

Cost of responding to extortion threats which includes; the cost of a negotiator or investigator retained by the insured in connection with a cyber extortion threat; any amount paid by the insured in response to a credible cyber extortion threat to the party that made the cyber extortion threat for the purposes of eliminating the threat.

Misdirected Payment Fraud

Coverage when the insured is the victim of a wrongful transfer event - an intentional and criminal deception of the insured or a financial institution with which the insured has an account. The deception must be perpetrated by a person who is not an employee, using email, facsimile or telephone communications to induce the insured or the financial institution to send money or divert a payment. The deception must result in direct financial loss to an insured. The coverage provides reimbursement for the amount fraudulently obtained from the insured.

Computer Fraud

Reimbursement for the direct financial loss to an insured when an amount is fraudulently obtained from the insured as the result of unauthorized access to the insured's computer system. The unauthorized access must lead to the intentional, unauthorized and fraudulent entry of or change to data or instructions within the computer system causing money to be sent or diverted.

Data Compromise Liability

Loss directly from personal data compromise or defense costs directly arising from a regulatory proceeding

Network Security Liability

Costs for defense (within the coverage limit) and associated settlement and judgment costs arising from an action brought by third parties who allege certain injuries as a result of a failure in the insured's systems security.

For more information, please contact your representative.