

CYBER RISK

WHAT DO CYBER POLICIES COVER?

Cyber liability policies include both Third Party and First Party Coverage, and will typically include one or more of the following types of coverage:

THIRD PARTY LIABILITY (DAMAGE TO OTHERS)

Network Security Liability Coverage

- > Provides defense and indemnity for:
 - Cases involving breaches
 - Claims alleging failure to prevent unauthorized access to computer systems, denial of service by an authorized party, and transmissions of viruses

Privacy Liability Coverage

- > Provides defense and indemnity for claims alleging
 - Violations of Privacy Law, your Privacy Policy, and public disclosure of private information
 - Violations of Federal, State or local statutes associated with the control and safeguard of personally identifiable financial or medical information
- > Coverage includes both non-public PII (personally identifiable information) and confidential corporate information
- > Coverage for fines and penalties levied as part of regulatory investigations and proceedings

- > Coverage for failure to timely disclose a security breach as required by law

Electronic Media Coverage

- > Liability coverage associated with Copyright/Trademark Infringement, Libel, Slander, Advertising, Product Disparagement or Reputational Damage to others
- > Allegations involving a business website, social media, or print media

FIRST PARTY (DAMAGE TO YOUR PROPERTY)

Customer Notification & Event Management Expenses Coverage

- > Includes all necessary legal, Public Relations, advertising and postage expenses incurred by the insured to notify third parties of a data breach
- > Almost all states have Breach Notification legislation that stipulates that companies have to notify affected individuals whose PI) has been stolen or copied for fraudulent purposes.
- > Credit monitoring expense reimbursement (for up to 3 years) may be included
- > Forensic and legal expenses (in addition to policy aggregate)
- > Coverage for devices (laptops, smartphones, etc) and electronic/paper data
- > Coverage for both non-public PII and confidential corporate information



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WHAT DO CYBER POLICIES COVER?

Data Recovery Costs and Business Interruption Income Loss Coverage

- > All reasonable and necessary sums required to recover and/or replace data that is compromised, damaged, lost, erased or corrupted
- > Coverage also includes business interruption and extra expense coverage

for income loss as a result of the total or partial interruption of the insured's computer system

Terrorism and Extortion

- > Expenses related to cyber terrorism or cyber extortion

Please contact your MJ Insurance representative for further discussion.

