



Cyber Secure

Summary of Cover

Summarised below are some facts about **Your** Cyber Secure policy. The summary does not detail all terms, conditions and exclusions of **Your** policy. **You** are advised to read the policy document in full in order to ensure **You** understand the cover provided.

The policy wording applicable is: Cyber Secure v3 01 07 2021 which is available to download at: <http://www.victorinsurance.co.uk/policy-wordings>

There are 7 sections of cover available. Sections 1-6 are always provided together and Section 7 – Cyber crime can be added optionally.

For clarification purposes, a '**Cyber Event**' is defined in the policy document, summarised as follows:

- transmission by **You** of any malware to a **Third Party**;
- **Identity Fraud** relating to **You** or **Your Executives** or **Employees** identity or to that of a **Third Party**;
- **Hacking** of **Your Computer Network** or that of **Your Outsourcing Provider**;
- introduction or activation of **Malware** into **Your Computer Network** or that of **Your Outsourcing Provider**;
- other non-physical attack (including a denial of service, phishing or **Cyberterrorism** attack) on or using **Your Computer Network** or that of **Your Outsourcing Provider**;
- a **Privacy Event**; or
- failure to prevent any of the above.

Policy Sections:

Section 1 – Cyber event response costs

- ✓ 24/7 cyber claims notification line to establish the circumstances of an incident and provide advice and support following a **Cyber Event**.
- ✓ **Costs and Expenses** incurred to:
 - ✓ commission a forensic IT analysis of **Your Computer Network** and to take immediate remedial action.
 - ✓ take external advice on **Your** legal and regulatory obligations and to notify individuals/organisations affected by a **Personal Data Breach** as appropriate, provide call centre services to handle enquiries and defend and investigate enforcement action.
 - ✓ devise and implement a public relations, crisis management and communications strategy to minimise the impact to **Your** reputation.
 - ✓ provide credit or identity monitoring/theft services to individuals affected.
 - ✓ comply with **Your** obligations to a third party to indemnify them against the notification and credit monitoring costs following a **Personal Data Breach**.

Section 2 – Network damage and business interruption

- ✓ **Cost and Expenses** incurred to recover and restore **Your Computer Network** and **Data** to the position that they were in prior to a **Cyber Event**.

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- ✓ The **Insurer** will pay **You** for **Your Lost Profits** (after the **Waiting Period**) and **Increased Costs of Working** resulting from a **Cyber Event** or **System Failure** and reputational loss, including **Costs and Expenses** to investigate and prepare a claim.

Section 3 – Cyber liability and fines

- ✓ **Damages** and **Defence Costs** arising from a **Claim** first made against **You**, or **Your Executives**, during the **Policy Period** and during the course of **Your Business Operations** as a result of a **Cyber Event**;
- ✓ Insurable fines and penalties, including PCI fines and penalties, from regulatory proceedings or investigation as a result of a **Cyber Event** relating to a **Personal Data Breach**.

Section 4 – Multimedia liability

Damages and **Defence Costs** arising from a **Claim** first made against **You** during the **Policy Period** and during the course of **Your Business Operations**:

- ✓ as a result of infringement of **Intellectual Property** rights from **Multimedia Content**;
- ✓ as a result of **Defamation** arising from **Multimedia Content**.

Section 5 – Cyber extortion

- ✓ Cost of responding, and if the **Insurer** agrees in writing, the payment of a ransom demand, if **You** are the victim of crime such as a threat of a **Cyber Event**, online or social media **Defamation** or **Intellectual Property** infringement in relation to **Your Business Operations**

Section 6 – Court attendance

- ✓ **Costs and Expenses** approved by the **Insurer** for **Your Executives** or **Employees** to attend court or any arbitration, tribunal, mediation or adjudication hearing when required to do so in connection with a **Claim** or **Cyber Event**.

Section 7 – Cyber crime

- ✓ Cost of unauthorised calls or additional charges to **Your** internet service provider resulting from **Hacking** into **Your** telephone system.
- ✓ **Costs and Expenses** incurred by **You** to investigate, report and remove any websites fraudulently impersonating **You** and to inform existing and potential clients of the impersonation.
- ✓ Money being taken from accounts or goods, services, property or financial benefit being transferred following **Hacking** into **Your Computer Network/Computer Network** of **Your Outsourcing Provider** and the modification of data or fraudulent communication.

Significant Exclusions or Limitations:

- ✗ The policy excludes any claim arising from a failure of electricity, telecommunications, internet infrastructure or other failure of service by internet service provider, telecommunications or utility provider.
- ✗ The policy excludes any fines or penalties which are not insurable by law (*for example the majority of regulatory fines*). Some administrative or contractual penalties are insurable (*for example Payment Card Industry fines are covered by this policy*).
- ✗ The policy excludes any cost resulting from action brought against **You** by any associated companies or other parties insured by **Your** policy.
- ✗ The policy excludes any cost resulting from the infringement of patents or liabilities associated with products, goods, services or advice provided by **You**.
- ✗ The policy excludes any claim resulting from deliberate **Defamation** or disparagement or from breaches of any laws relating to unsolicited telephone, electronic and other communications.

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- ✘ The cyber crime section of the policy excludes any financial loss resulting from actual or alleged fraudulent use of a credit card or debit card.
- ✘ The cyber crime section of the policy excludes any financial loss arising from a fraudulent application for credit or the opening of an account with **You**.
- ✘ The **Sum Insured** is the most the **Insurer** will pay in total for the **Policy Period**, regardless of the number of occurrences, claims or claimants, for all claims, costs or losses. The **Sum Insured** is shown in the **Schedule** and will be reduced by any amount the **Insurer** has already paid for claims, costs or losses arising during the **Policy Period**.
- ✘ The policy excludes and claim arising from acts of **Terrorism**. However, **Cyberterrorism** is not excluded.
- ✘ The policy excludes any loss arising from any cause, act or omission occurring prior to the retroactive date stated in the **Schedule**.
- ✘ The **Insurer** will not provide cover, pay any claim or provide any benefit under this policy (including returning premium) if by doing so it would expose the **Insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Your rights to cancel Your policy

You have 14 days to make sure that **You** are happy with the cover provided. Within those 14 days, **You** can cancel the policy by telling the person who arranged this insurance and **We** will then refund the whole premium **You** have paid, unless **You** have made a claim.

If, after the first 14 days, **You** want to cancel the policy, the amount of premium **We** refund will be based on the number of days left in the **Policy Period**, less a cancellation charge. If the amount of premium **You** have actually paid does not cover the period **You** have been insured for, **You** must pay us the difference. If **You** have made a claim, **You** will not get a refund and **You** will have to pay the full premium.

Your responsibility to give Us correct information

You must do everything reasonably possible to make sure that the information **You** give **Us** is a fair presentation of the risk and **You** must make sure that **You** tell us immediately about any changes that may affect **Your** cover. This is important before **You** take out the policy as well as during the **Policy Period**.

You should also regularly review the cover provided to make sure it meets **Your** needs, if **Your** circumstances change **You** must tell the person who arranged **Your** insurance for **You**, or **Us**. If **You** do not tell the person who arranged **Your** insurance for **You**, or **Us**, about important information, including changes to **Your** circumstances, it may result in **Your** insurance being treated as though it never existed, changes to the terms of **Your** policy, or **Your** claim not being paid in full.

Duration of the policy

The length of time covered by this policy will be shown in **Your Schedule** (usually for a period of 12 months). This policy does not renew automatically.

Making a claim

Telephone: +44 (0) 330 100 3432 (Calls to this number are charged at the same standard landline rate as calls to 01 or 02 numbers)

Email: new.loss@hsbeil.com

Address: Claims Department
HSB Engineering Insurance Limited
Chancery Place
50 Brown Street
Manchester M2 2JT

You have access under this policy to the **Insurer** 24 hours a day 7 days a week claims notification line which **You** can contact in the **Policy Period** and any **Extended Reporting Period** if **You** suffer or suspect **You** have suffered a **Cyber Event** first discovered by **You** during the **Policy Period** which may give rise to a claim under the policy.

The initial response benefits **You** enjoy from the notification line are set out in more detail in Section 1A of this policy and the details of how to notify a claim are set out in below.

Please quote **Your** policy number and the policy name (Victor Insurance, Cyber Secure) when **You** call or email.

Notification and conduct of claims

Notification

You must notify the **Insurer** of any **Cyber Event**, **System Failure**, **Claim** or **Circumstances** or any other matter which may give rise to a liability or claim under this policy in accordance with this section. As soon as **You** know about any incident or **Circumstance** that may give rise to a claim **You** must tell the person who arranged the policy (or the **Insurer**), providing full details, as soon after the incident or **Circumstance** as possible and in any event within the **Policy Period** or the **Extended Reporting Period**. All notifications must be to the Cyber risks claims notification line either in writing or by phone. Contact details can be found above.

Notice to the **Insurer** will be deemed to have been properly made if received in writing or on the phone by the **Insurer** and the date of posting/email/phone communication will constitute the date that notice was given.

Please include in all notifications at least the following information:

- a) **Your** details and **Your** policy number;
- b) A statement that it is intended to serve as a notice of a matter of which **You** have become aware which may give rise to a claim under this policy;
- c) The reasons for anticipating that a **Claim** or assertion of a right to **Damages** may be made against **You** (including full particulars as to the nature of the allegations to be faced);
- d) The identity of any actual or potential claimant(s) if any;
- e) The date on which (and manner in which) **You** first became aware of the matter;

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Provided that notice has been given in accordance with the requirements of this section, any later claim that arises out of the matter or **Circumstances** already notified will be deemed to have been made at the date when it was first notified in accordance with the procedure above.

Claims Co-operation

As soon as **You** know about any incident or **Circumstance** that may give rise to a claim **You** must at **Your** own cost:

- a) take all reasonable steps and precautions to prevent further damage, loss of business income or other loss covered by **Your** policy;
- b) immediately tell the police about any loss or damage relating to crime and get a crime reference number;
- c) keep any damaged hardware, other property covered by **Your** policy and other evidence and allow the **Insurer** to inspect it; and
- d) give details to the **Insurer** of any other insurances **You** may have which may cover damage, loss of business income, damages, defence costs or other loss insured by this policy.

In addition, for any incident or **Circumstance** that may give rise to a claim **You** must:

- co-operate with the **Insurer** fully and provide in a timely manner all the information and assistance required to investigate **Your** claim or **Circumstance**;
- tell the **Insurer** if lost or stolen hardware is recovered or if **You** recover money from a third party (**You** may need to give the hardware or money to the **Insurer**); and
- not admit responsibility or liability, or agree to pay any money or provide any services on behalf of the **Insurer**, without written permission.

In the event that **You** know about an incident or circumstance that has resulted in, or may result in:

- a claim being made against **You**;
- **You** receiving a demand for damages;
- **You** receiving a notice of regulatory action; or
- **You** receiving a notice of any other process seeking damages;

You must immediately send every letter, writ, summons or other document **You** receive in connection with the **Claim** to the **Insurer**, and record all information relating to a **Claim** covered under Section 3 – ‘Cyber liability and fines’ or Section 4 – ‘Multimedia liability’.

Defence and settlement

The **Insurer** will be entitled in its sole discretion to take over and conduct in **Your** name the investigation, representation, defence and/or settlement of any matter covered by this policy and shall also have sole discretion in such conduct. If the **Insurer** decides that representation by a solicitor is necessary (such decision to be at the **Insurer’s** sole discretion) then the **Insurer** may select a solicitor of the **Insurer’s** choosing to provide such legal representation at the **Insurer’s** cost.

You must not admit or assume any liability towards any claimant, enter into any settlement agreement, or consent to any judgment without the **Insurer’s** prior written consent.

Your other obligations

You must:

- a) immediately tell the police about any loss or **Circumstances** relating to crime and get a crime reference number;

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- b) tell the **Insurer** if **You** recover money from a third party in relation to a claim (**You** may need to give the money to the **Insurer**);
- c) provide details to the **Insurer** of any other insurances **You** may have which may cover loss covered by this policy.

You must not admit responsibility or liability, or agree to pay any money or provide any services on behalf of the **Insurer**, without prior written consent.

Subrogation

The **Insurer** will be entitled in its sole discretion to pursue in **Your** name legal, arbitration or other proceedings to challenge, appeal or amend any decision, direction or award of any court or tribunal or regulatory or other body or institution against **You** arising from any matter falling for cover under this policy.

In the event of any payment being made by the **Insurer** under this policy, the **Insurer** shall be subrogated to the extent of such payment to all **Your** rights of recovery and will be entitled to exercise those rights in **Your** name against any **Third Party** that the **Insurer** in its sole discretion sees fit. **You** will execute all papers required and will do everything reasonably necessary to secure and preserve **Your** rights of recovery and will give the **Insurer** all reasonable assistance in their exercise of those rights, in If the **Insurer** has paid a claim and the **Insurer** then recovers money from a **Third Party**, the **Insurer** will give **You** any proceeds above the amount the **Insurer** paid **You** in connection with the claim.

The **Insurer** will not exercise its right of subrogation against any of **Your** present or former **Executives** or **Employees** other than where that person has committed a dishonest or fraudulent act or omission and such act or omission has resulted in the **Insurer** making a payment.

Please contact **Your** insurance broker/intermediary for explanations on any terms **You** do not understand.

The Underwriters

This policy is administered and underwritten by Victor Insurance, a trading name of Marsh Ltd, on behalf of the following Insurers (referred to collectively as the 'Underwriters'), in accordance with the authority granted under:

Binding Authority Agreement Number / UMR	Section	Insurer	Proportion
VI016/VICTHSB01012021	All Sections	HSB Engineering Insurance Limited, registered in England and Wales: 02396114 and registered as a branch in Ireland: 906020. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered address: Chancery Place, 50 Brown Street, Manchester M2 2JT	100%

How to Make a Complaint

If **You** are unhappy with any aspect of the handling of **Your** insurance **We** would encourage **You**, in the first instance, to seek resolution by contacting **Your** insurance adviser. In the event that **You** remain dissatisfied and wish to make a complaint, **You** can do so by writing to:

Country Manager, UK, Victor Insurance, Tower Place East, London, EC3R 5BU.
Email: insurance.complaints@victorinsurance.co.uk

If appropriate **Your** complaint may ultimately be handled by the **Insurer** or a third party acting on the **Insurers'** behalf. If this is the case **We** will notify **You** upon receipt of **Your** complaint. Making a complaint does not affect **Your** right to take legal action.

If **You** are not happy with the outcome of **Your** complaint, **You** may have the right to ask the Financial Ombudsman Service (FOS) to review **Your** case. **You** will need to contact them within six months of the date of our final decision letter.

You can also ask the Ombudsman to review **Your** case if **We** have not provided **You** with a final decision within eight weeks of receiving **Your** complaint.

The Ombudsman can help with most complaints if **You** are:

- A consumer;
- A micro enterprise employing fewer than ten persons that has an annual turnover and/or balance sheet total that does not exceed €2 million*;
- A charity which has an annual income of less than £6.5 million*;
- A trustee of a trust which has a net asset value of less than £5 million*;
- (in relation to consumer buy-to-let business) a buy-to-let consumer;
- A small business (which is not a micro enterprise) which has an annual turnover of less than £6.5 million and (i) employs fewer than 50 persons or (ii) has a balance sheet total of less than £5 million*;

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- A guarantor

* at the time **You** refer **Your** complaint

If **You** are unsure whether the ombudsman will consider **Your** complaint, or for more information, please contact the Ombudsman directly on 0800 023 4567 or visit the FOS website at www.financial-ombudsman.org.uk

The address of the Ombudsman is: The Financial Ombudsman Service, Exchange Tower, London E14 9SR.

Financial Services Compensation Scheme

Victor Insurance underwrites on behalf of a select group of insurers who are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the Scheme if they are unable to meet their obligations to you under this contract of insurance. Further information about the Scheme is available at www.fscs.org.uk or by contacting the FSCS directly on 0800 678 1100.

Privacy Notice

A copy of the Victor Insurance up to date Privacy Notice can be viewed using the following link: <https://www.marsh.com/uk/privacy-notice.html>

A copy of the HSB Engineering Insurance Limited up to date Privacy Notice can be viewed using the following link: <https://www.munichre.com/hsbeil>

Law and Jurisdiction

The parties are free to choose the law applicable to this policy. Unless specifically agreed to the contrary, this policy shall be governed by English law and subject to the exclusive jurisdiction of the courts of England and Wales.

Sanctions

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.