



Cyber Secure



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Victor Insurance is a trading name of Marsh Ltd. Registered in England and Wales Number: 1507274, Registered Office: 1 Tower Place West, Tower Place, London EC3R 5BU. Marsh Ltd is authorised and regulated by the Financial Conduct Authority for General Insurance Distribution and Credit Broking (Firm Reference No. 307511)

Introduction to Cyber Secure Insurance

Thank you for buying this Cyber Secure Insurance policy from **Us**. **We** are pleased that **You** have chosen **Us**, and we will work hard to make sure that **You** are happy with the cover and services **You** receive.

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%

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Your insurance contract with Us

The policy is a legal contract between:

- **You**, the person or organisation shown in the **Schedule** as the '**Insured**'; and
- The **Insurer** (HSB Engineering Insurance Limited).

The policy is made up of this document, the **Schedule** setting out details of **Your** cover, and any endorsements shown in the **Schedule**. These make up the entire insurance contract between **You** and the **Insurer** and must be read together. Please keep them all safely together.

We used the information **You** gave **Us** on **Your** proposal/Statement of Fact, and any further information **We** received, to decide whether to insure **You**. If any of that information was not accurate or was incomplete, this could affect **Your** cover (see '**Your** responsibility to give **Us** correct information' under 'Important information').

If **You** pay the premium shown in the **Schedule**, and keep to the terms and conditions of the policy, **You** will be covered under the insurance sections of this document shown in the **Schedule** for the **Policy Period**.

Important information

Headings and interpretation

Throughout this insurance policy:

- words or phrases which appear in bold have the meanings shown in the 'General Definitions' section;
- headings are only to help **You** find the information **You** need, they do not form part of the policy wording;
- words which appear in the singular include the plural and vice versa;
- words which appear in the present tense include the past tense and vice versa; and
- any words after the terms 'including', 'include', 'in particular', 'for example' or any similar expressions are examples and will not limit the meaning of the words.

Your policy

This document, together with the **Schedule**, Statement of Fact and any endorsements shown in the **Schedule**, contains the information **You** need to know about **Your** insurance. This document contains important information such as the terms and conditions of **Your** insurance and how to contact **Us**.

Please keep the **Schedule** with this document. **We** will send **You** a new **Schedule** whenever there is a change to **Your** insurance. **We** will also send **You** renewal documents each year before the renewal date shown, so **You** can check that the cover still meets **Your** needs.

Your policy provides cover against specified events. Read this policy carefully to make sure that it meets **Your** needs and **You** understand what is and is not covered. If there is anything **You** need to change or do not understand, contact the person who arranged this insurance for **You**, or **You** can contact **Us**. **You** can find the contact details for **Your** local Victor office on our website at www.victorinsurance.co.uk.

Your responsibility to give Us correct information

You must make a fair presentation of **Your** risk to **Us**, meaning the information **You** give **Us** is complete and accurate, and that **You** have not withheld any important facts. **You** must make a fair presentation when **You** first buy the policy, when **You** renew it or ask **Us** to make a change during the **Policy Period**.

This means that the information **You** give **Us** in **Your** proposal/Statement of Fact is complete and accurate so has not been misrepresented in any way, and that **You** have made a fair presentation of the risk to be insured by disclosing every material fact and circumstance which **You** know or ought to know. A fact or circumstance is material if it would influence the judgment of the underwriter when considering whether to accept the risk and on what terms, conditions and premium. If **You** are in any way unsure whether or not a fact or circumstance is material to disclose, please consult the person who arranged this insurance for **You** or contact **Us**.

If **You** fail to make a fair presentation and if:

- **Your** failure is deliberate or reckless, the **Insurer** will treat **Your** policy as if it never existed, refuse all claims and keep any premium **You** have paid. If **Your** failure occurs during a change to **Your** policy the **Insurer** will terminate **Your** policy from the date of that change, refuse subsequent claims and keep any premium **You** have paid.
- **Your** failure is not deliberate or reckless and **We** would not have issued **Your** policy had **You** made a fair presentation, the **Insurer** will treat **Your** policy as if it never existed and return any

premium **You** have paid. If **Your** failure occurs during a change to **Your** policy the **Insurer** will treat **Your** policy as though the change was not made and return any extra premium **You** paid.

- **Your** failure is not deliberate or reckless and **We** would have issued or changed **Your** policy on different terms had you made a fair presentation, the **Insurer** will;
 - alter the terms of **Your** policy to those **We** would have imposed (other than those relating to premium); and/or
 - reduce the amount paid or payable on any claim in proportion to the amount of any additional premium that **We** would have charged.

As set out in General Condition – ‘Change in risk’ – **You**, or anyone acting for **You**, must tell **Us** about any change in circumstance which happens before or during the **Policy Period** which may affect **Your** cover (for example, something that increases the risk or something **We** asked **You** about when **We** accepted **Your** proposal).

Your rights to cancel Your policy

Cooling-off period

You have 14 days to make sure that **You** are happy with the cover provided. **You** can cancel the policy by telling the person who arranged this insurance for **You** or by telling **Us** in writing and returning the **Schedule**. This 14-day period, known as the ‘cooling-off period’, starts on:

- the day **You** receive **Your** policy; or
 - the date the **Policy Period** starts;
- whichever is later.

If **You** do cancel the policy within the cooling-off period, as long as **You** have not made a claim, **We** will refund all the premium **You** have paid. If **You** have made a claim, **You** will not get a refund.

Our rights to cancel Your policy

We may cancel **Your** policy if **You** do not keep to:

- General Conditions – ‘Paying the premium’;
- General Conditions – ‘Caring for your hardware’; or
- General Conditions – ‘Right to survey and request risk improvements’.

If **We** cancel **Your** policy because **You** have not kept to the general conditions shown above, **We** will send at least 14 days’ written notice to the address **We** have for **You**. If **You** have not made a claim, **We** will refund a percentage of the premium based on the number of days left in the **Policy Period**. If **You** have made a claim **You** will not get a refund and **You** must pay **Us** any amount **You** still owe for the period **You** have been insured for.

Our regulators

We, and the **Insurer**, are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Financial Conduct Authority’s website includes a register of all regulated firms.

You can contact the Financial Conduct Authority at:

Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

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Telephone: 0800 111 6768
Website: www.fca.org.uk

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.

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*;
- 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

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about the Scheme is available at www.fscs.org.uk or by contacting the FSCS directly on 0800 678 1100.

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);

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- 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;

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;
- 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.

General Definitions

These definitions apply to this policy. Any word or expression to which a particular meaning has been given in the general definitions in this policy or in the definitions within the sections of this policy will have that meaning wherever it appears when commencing with a capital letter and in bold print in this policy or the relevant section respectively.

Bodily Injury

means physical injury, sickness, disability, disease or death including nervous shock, mental anguish or mental injury, psychiatric or psychological injury and post-traumatic stress disorder.

Business Operations

means the business undertaken by **You** as described under the Business description in the **Schedule** (and any former business activities of **You** declared to and agreed by the **Insurer**) including the work of any subcontractors **You** engage to do work for **You**.

Circumstance(s)

means any matter which **You** become aware of during the **Policy Period** which may give rise to a **Claim** or other matter covered by this policy.

Claim

means any demand, suit or proceeding (including interim proceeding) for **Damages** or recovery or reimbursement of financial loss, including any civil proceeding, third party proceeding, regulatory adjudicatory or regulatory enforcement proceeding, counterclaim, arbitration, alternative dispute resolution process which could if successful be expected to result in the payment of **Damages** or **Claimant Costs** or other relief. Any appeal in relation to a **Claim** will be deemed part of that **Claim**.

Claimant Costs

means any costs and expenses incurred by a claimant or regulator in connection with a **Claim** which **You** (or as the case may be, a **Third Party**) become legally liable to pay under a judgment or arbitral award rendered against **You**, or under any settlement negotiated by the **Insurer** or by **You** with the **Insurer's** consent. **Claimant Costs** are payable as part of and not in addition to the **Sum Insured**.

Cloud Services

means any cloud computing services or on-demand access to hosted computer infrastructure or computing platforms, including services provided on an Infrastructure as a Service (IaaS), Platform as a Service (PaaS) or Software as a Service (SaaS) model.

Computer Network

means all computers and all input, output, processing, intranets and communication facilities (including any physical components or materials on which computer data or computer programs can be recorded including servers and other fixed discs) including off-line media libraries data back-ups and related communication or open networks, extranets and any data or websites, wherever hosted, which are owned, leased, operated or used in the conduct of **Your Business Operations**.

Costs and Expenses

means all fees, costs and expenses incurred by **You** or on **Your** behalf with the **Insurer's** prior consent. **Costs and Expenses** are payable as part of and not in addition to the **Sum Insured**.

Cyber Event

means

- a) transmission by **You** of any **Malware** to a **Third Party**;
- b) **Identity Fraud** relating to **You** or **Your Executives'** or **Employees'** identity or to that of a **Third Party**;
- c) **Hacking** of **Your Computer Network** or that of **Your Outsourcing Provider**;
- d) introduction or activation of **Malware** into **Your Computer Network** or that of **Your Outsourcing Provider**;
- e) 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**;
- f) a **Privacy Event**; or
- g) failure to prevent any of the above.

Cyberterrorism

means an act of **Terrorism** involving a **Cyber Event**.

Damages

means sums that **You** become legally liable to pay to a **Third Party** under a judgment or arbitral award rendered against **You**, or under any settlement negotiated by the **Insurer** or by **You** with the **Insurer's** consent, not including:

- a) taxes;
- b) non-compensatory punitive, multiple, exemplary or liquidated contractual damages; or
- c) the cost of complying with any order or agreement for injunctive or other non-monetary relief.

Data

means:

- a) electronically or optically stored digital or digitised information, documents or media; or
- b) information facts or programs represented or stored electronically including but not limited to code or series of instructions, applications, operating networks, firmware and/or software;

but does not include any currency, negotiable instruments or records of them.

Defamation

means defamation, libel, slander, product disparagement, trade libel, or other civil wrong causing harm to the reputation or character of any person or organisation.

Defence Costs

means reasonable fees, costs and expenses incurred by **You** or on **Your** behalf with the **Insurer's** prior consent in the investigation, defence, adjustment, negotiation, settlement or appeal of any **Claim**. It shall not include any element of **Your** own time costs or loss of income or turnover or profit incurred in dealing with a **Claim**. **Defence Costs** are payable as part of and not in addition to the **Sum Insured**.

Employee

means

- a) any natural person who is, has been or during the **Policy Period** becomes expressly engaged under a contract of employment or apprenticeship with **You**; or
- b) any person engaged by **You** in connection with a work experience or training scheme; or
- c) any self-employed person or secondee or voluntary helper working under **Your** control or supervision;
- d) any prospective **Employee** who is being assessed by **You** as to his or her suitability for employment.

Excess

means the amount(s) specified as such in the **Schedule**, which is the amount of **Your** claim that the **Insurer** will not pay.

Executive(s)

means **Your** director(s) and officer(s), chairman and/or chief executive officer and other board level individuals if **You** are a company and **Your** partners or members if **You** are a partnership or LLP.

Extended Reporting Period

means the 60 day period following the expiration of the **Policy Period** during which claims under this policy can be notified provided that **You** are not entitled to cover under any other insurance, or would have been entitled to cover under such other insurance except for cover under that policy being exhausted.

Hacking

means the criminal dishonest fraudulent or malicious gaining of access to or use of a **Computer Network** or telephone system by an unauthorised person or an **Employee** or **Executive** who acts in an unauthorised manner.

Identity Fraud

means the dishonest, fraudulent, malicious or criminal modification, alteration, corruption or theft by any person of **Data** which is publicly available or held within **Your Computer Network** or that of an **Outsourcing Provider** which relates to a legal person's genuine identity and which has been relied upon by any **Third Party** in assessing verifying or establishing that person's identity.

Increased Costs of Working

means reasonable **Costs and Expenses** which **You** incur and which are necessary to:-

- a) obtain IT consultancy advice on how best to maintain the operation of **Your Computer Network** to minimise **Lost Profits**;
- b) obtain business consultancy advice on how best to maintain the operation of **Your Business Operations** during or as a result of the interruption to or interference with them;
- c) meet external staff cost or the cost of overtime of **Your Employees** to maintain **Your Business Operations**;
- d) procure goods or services from outside **Your Business Operations** to meet contractual obligations to **Your** clients or customers.

Indemnity Period

means the period beginning from the expiry of the **Waiting Period** and lasting for the length of time stated as the **Indemnity Period** in the **Schedule**.

Insurer

means HSB Engineering Insurance Limited.

Intellectual Property

means copyright, trademarks and service marks (including trademarks protected by common law rights of passing off), trade dress, domain name rights, design rights, database rights, image or moral rights and any other intellectual property rights apart from patents and rights under patent licences.

Lost Profits

means the net profit (profit or loss before taxes) from **Your Business Operations** which but for the **Cyber Event** or **System Failure You** would have made directly from **Your Business Operations** less **Your** actual net profit and less any cost savings achieved as a result of the reduction in **Your** turnover or income.

Malware

means any unauthorised, corrupting or harmful software code, including computer **Viruses**, trojan horses, keystroke loggers, spyware, adware, crimeware, worms, ransomware and/or logic bombs.

Multimedia Content

means any content published online or on mobile devices including social media and bulletin boards as well as broadcast on radio or TV or issued in hard copy (but does not include software).

Our, Us, or We

means Victor Insurance as administrators of the policy.

Outsourcing Provider

means any third party contractor that provides business process services (including call centre, fulfilment and logistical support) and/or information technology services (including hosting, data processing, security management, disaster recovery site, data storage, and telecommunications) and/or banking services and/or financial services and/or payment services and/or **Cloud Services to You** in accordance with a written contract.

PCI Breach

means an unauthorised disclosure of payment or credit card information held by **You** or of which **You** are the data controller arising out of a **Cyber Event** or the malicious and dishonest actions of an **Employee**.

Personal Data

means non-public information capable of individually identifying a natural person, including their name, email address, telephone number, payment card information, account and other banking information, medical information, or any other information protected under any data protection (or data privacy) law or regulations to which **You** are subject.

Personal Data Breach

means the access to, disclosure or transmission of any **Personal Data** for which **You** are the data controller or processor or otherwise legally responsible in breach of data protection (or data privacy) law or regulations to which **You** are subject.

Policy Period

means the period of time during which this policy will operate as specified in the **Schedule**.

Pollutants

means any solid, liquid, gaseous, biological, radiological, or thermal irritant or contaminant (an impurity resulting from the mixture or contact of a substance with a foreign substance), including smoke, vapor, soot, fumes, acid, alkalis, chemicals, bacteria, fungi, virus, mold, spores, vaccines and waste (including materials to be recycled, reconditioned, reclaimed, or disposed of, as well as, nuclear materials).

Privacy Event

means

- a) a **Personal Data Breach**;
- b) failure to warn or notify individuals of a **Personal Data Breach**;
- c) unauthorised disclosure of or access to information or **Data** which is confidential by law or under a contract;
- d) infringement of any right to privacy of any **Third Party**;
- e) breach of **Your** privacy policy; or
- f) failure to prevent any of the above.

Property

means tangible and real property including land and vehicles but does not include **Data**.

Proposal

means any proposal or application form, statement of fact, declaration or other information provided by **You** or on **Your** behalf in connection with this policy.

Public Relations Costs

means **Costs and Expenses** in respect of public relations, crisis management and/or crisis communications services or activities.

Reputational Loss Period

means the period of time stated as such in the **Schedule** starting from the expiry of the **Waiting Period**.

Schedule

means the **Schedule** attached to this policy.

Sum Insured

means the amount specified as such in the **Schedule**.

System Failure

means any unexpected failure, interruption, suspension or deterioration (including the inability to access applications or **Data**) of **Your Computer Network** or that of an **Outsourcing Provider** unless it arises from the integration, installation, upgrade or patching of a program, application or operating system written or developed by **You** or specifically for **You** which has not been tested and run successfully in **Your** operational environment for 30 days.

Terrorism

means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any

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organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear.

Third Party

means any entity or natural person except:-

- a) **You** or any of **Your** present or former **Executives** or **Employees**; or
- b) any other entity or person having a financial interest or executive role in **You** or **Your Business Operations**.

Virus

means an executable program or computer code segment that is self-replicating, requires a host program or executable segment in which it can be contained, and which destroys or alters the host, program or other computer code or **Data**, causing undesired program or computer network operation.

Waiting Period

means the period of time stated as such in the **Schedule** starting from the date and time of commencement (and if there is more than one then starting from the earliest) of the interruption to or interference with **Your Business Operations** caused by a **Cyber Event** or **System Failure**.

You or Your, Their, They

means the person, company or firm named "**You**" or as the **Insured** on the **Schedule** and any new subsidiary covered under the acquisitions condition of this policy.

General Conditions

These are the conditions of the insurance that **You** need to meet as part of this policy. If **You** do not meet these conditions, **We** may need to reject a claim payment or a claim payment could be reduced. In some circumstances **Your** policy may not be valid.

Acquisitions

If **You** acquire or create a subsidiary during the **Policy Period** this policy will cover the subsidiary unless the newly acquired or created subsidiary:

- a) has total gross income which exceeds 10% of **Your** total income for the last completed financial year;
- b) has suffered a **Cyber Event** or **System Failure** in the 12 month period before its acquisition; or
- c) engages in different activities than the **Business Operations** already covered by this policy.

Connected matters

All claims under this policy that result from:

- a) one occurrence, act, error or omission; or
- b) a series of occurrences, acts errors or omissions arising out of or attributable to the same originating cause, source or event; or
- c) the acts, errors or omissions of one person or persons acting together or in which such person or persons is/are concerned or implicated;

will jointly constitute one claim and only one **Sum Insured** and one **Excess** will apply in respect of all such claims. Where a series of **System Failures** result from the same originating cause, source or event then any periods of interruption to or interference with **Your Business Operations** which occur shall be added together and the **Waiting Period** shall be applied to their sum.

Change in risk

As soon as **You** (or anyone acting for **You**) become aware of any change in **Circumstance** which may affect the policy, **You** must tell the **Insurer** of the change. The **Insurer** will decide if the change alters the risk and if the **Insurer** needs to change the terms and conditions of **Your** policy including the premium. This applies to any change which arises, whether it is before or during the **Policy Period**, including before the **Insurer** renews **Your** policy.

Your cover will not be affected by any change in **Circumstance** which increases the risk covered by **Your** policy and which **You** could not have known about.

Choice of law & disputes

This policy is subject to the law of England and Wales.

Any dispute between **You** and the **Insurer** regarding any aspect of this policy including its existence, validity or termination will be resolved as follows:

- a) first, **You** and the **Insurer** will endeavour to resolve the dispute amicably;
- b) **You** and the **Insurer** will always consider whether it can be resolved by mediation or another form of alternative dispute resolution (ADR)

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- c) if the matter cannot be resolved by ADR, either party may initiate Court proceedings.

Continuous cover

If **You** have neglected, through oversight only, to notify a **Claim** under Section 3 or Section 4 of this policy during the period of a previous renewal of this policy issued to **You** by the **Insurer**, then provided **You** have maintained uninterrupted insurance of the same type with the **Insurer** since the expiry of that policy, then notwithstanding the exclusion of pre-existing claims, the **Insurer** will provide cover to **You** under this policy, provided that:

- a) cover will be subject to the applicable **Sum Insured** of the earlier policy under which the matter should have been notified;
- b) the **Insurer** may reduce the amount paid by the monetary equivalent of any prejudice which it has suffered as a result of the delayed notification; and
- c) the indemnity will be subject to all the terms including the conditions, definitions and exclusions of this policy, other than as set out in a) above.

Fraudulent claims

If **You** (or anyone acting for **You**) make a claim knowing that any part of the claim is fraudulent (dishonest, false or exaggerated), or if any fraudulent means or devices are used in support of a claim or if any damage is caused by the wilful act or **You** are knowingly involved in the fraudulent act of another person then the **Insurer** shall be entitled to:

- not pay the claim;
- recover from **You** any sums previously paid by **Us** in respect of the claim;
- treat this policy as being terminated with effect from the date of the fraudulent act; and
- cancel any other policies you have with **Us** or the **Insurer**.

If the policy is treated as having been terminated on grounds of fraud, the **Insurer** shall:

- be entitled to refuse all liability under the policy in respect of any losses occurring after the time of the fraudulent act; and
- not be liable to refund any premiums paid under the policy.

Paying the premium

You must pay the premium on or before the start of the **Policy Period** or on dates agreed by **Us**.

If **You** do not pay a premium on time, **We** may cancel the policy (see '**Our** rights to cancel **Your** policy').

Reasonable care

You must:

- make sure that **Your Computer Network** is maintained, inspected and tested as recommended by the manufacturer;
- keep a record of all maintenance and data back-up procedures and maintenance carried out, and let us check those records;
- take all reasonable steps and precautions to prevent or reduce damage or other loss covered by **Your** policy; and
- not continue to use **Your Computer Network** after damage, unless **We** have given our written permission.

If **You** do not keep to this condition **We** may cancel **Your** policy.

Third party rights

No-one other than **You** is entitled to enforce any term of this policy for its own benefit, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

In the event of proceedings being brought by a **Third Party** against the **Insurer** for the enforcement of a term of this policy, the **Insurer** will have available to it all rights of defence and set-off as would have been available if the proceedings had been brought by **You**.

Right to survey and request risk improvements

If **We** ask you must provide **Us** with access to **Your** insured location at an agreed date and time to undertake a risk survey. Following the survey in the event that full co-operation is not provided to ensure that the surveyor is given full access to the insured location in order to undertake a risk survey **We** reserve the right to:

- cancel the policy with immediate effect;
- alter the premium; and/or
- alter the terms and conditions of the policy.

If the premium and/or terms and conditions are altered **You** will have 14 days to accept or reject the alterations. If **You** choose to reject the alterations or **We** cancel your policy and **You** have not made a claim we will refund a percentage of the premium based on the number of days left in the period of insurance. If **You** have made a claim **You** will not get a refund and **You** must pay **Us** any amount **You** still owe for the period **You** have been insured for.

In the event that risk improvement requirements are recommended by the surveyor, **We** will provide **You** with a detailed list of these risk improvements in writing and the timescales within which they must be completed. **You** must comply with all risk improvement requirements **We** request following any survey. If **You** do not complete these risk improvement requirements within the set timescales then all cover under the policy will be terminated automatically and remain inoperative unless **We** otherwise agree in writing:

- to waive the risk improvement requirement and leave the premium, terms and conditions unaltered; or
- to an extension of the set timescales to have the risk improvement requirement completed.

All other terms and conditions of the policy continue unless otherwise agreed by **Us** in writing.

Tax

Any claim **We** pay will not include Value Added Tax (VAT), unless **You** cannot recover part or all of the VAT you have paid

General Exclusions

This policy excludes and does not cover any claim, and the **Insurer** will not make any payment:-

Advertising and consumer

arising directly or indirectly from actual or alleged misleading advertising or consumer protection legislation.

Associated companies

as a result of any **Claim** brought or maintained by or on behalf of:-

- a) **You** or any of **Your** parent or subsidiaries; or
- b) any company, firm, partnership or entity in which **You** or any **Executive** has a financial or executive interest.

This exclusion does not apply to any claims which originate from a **Claim** against **You** by a **Third Party**.

Authority actions

arising out of any government agency or professional or trade licensing organisation acting in its regulatory or official capacity other than arising from a **Personal Data Breach**.

Bodily injury

in respect of any actual or alleged **Bodily Injury** to any person, except for **Damages** for mental anguish or distress arising from a **Personal Data Breach** or a claim under Section 4 – Multimedia Liability of this policy in respect of **Multimedia Content**.

Breach of company tax and other legislation

arising out of the breach by **You** or on **Your** behalf or by anyone of any taxation, competition, restraint of trade or antitrust legislation or regulation.

Circumstances before Your policy started

arising out of **Circumstances** which existed before any cover provided by **Your** policy started, and which **You** knew about or **Claims** or **Circumstances** which **You** have already reported, or which **You** should have reported, to a previous insurer before the **Policy Period**.

Contamination

in respect of any loss or damage arising out of any mould, mildew, fungus, spores, disease, viruses or microorganism of any type, nature, or description.

Contracts, guarantees and warranties

arising from any express or implied contract, guarantee, warranty, penalty clause or liquidated damage clause unless the liability would have attached to **You** in the absence of such contractual provision

This exclusion does not apply to Section 1G of this policy (Third Party Breach Costs).

Credit or debit-card fraud

for claims under Section 7 – Cyber crime, for any financial loss resulting from actual or alleged fraudulent use of credit card or debit card.

Deficiency or improvements

for the cost of correcting any failings in procedures, systems or security.

Deliberate defamation or disparagement

in connection with any defamatory or disparaging statements or publications made maliciously and deliberately if it could be anticipated by a reasonable person that the statements could result in a **Claim** against **You**.

Dishonesty

arising from a malicious fraudulent or dishonest act or omission committed by or with the knowledge of one or more of **Your Executives** if this has been established by a judicial or arbitral adjudication or written admission.

This exclusion does not extend to the acts or omissions of **Employees** committed without **Your Executives'** knowledge.

Employment liabilities

arising from any liability to any of **Your Executives** or **Employees** in their capacity as such except for any **Claim** for **Damages** arising from a **Personal Data Breach** under data protection (or data privacy) law or regulations to which **You** are subject.

Excess

in respect of the **Excess** stated in the **Schedule**.

Fraudulent credit applications

for claims under Section 7 – Cyber crime, any financial loss resulting from a fraudulent application for credit or the provision of false details in applying for credit or opening an account with **You**.

Infrastructure

arising out of, based upon or attributable to any of the following not within **Your** control:-

- a) electrical failure, including electrical power failure, interruption, surge, brown out or blackout;
- b) internet infrastructure, telecommunications or satellite network failure;
- c) the failure of the service provided by an internet service provider or any telecommunications or other utility provider.

Insolvency

directly or indirectly out of, based upon or attributable to **Your** insolvency, liquidation, administration, receivership or bankruptcy.

Nuclear risks

arising directly or indirectly from, caused or contributed to by:-

- a) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
- b) the radioactive, toxic, explosive or other hazardous properties of any radioactive matter or explosive nuclear assembly or nuclear component thereof;
- c) any weapon or device using atomic or nuclear fission, fusion or similar reaction, or radioactive force or material;
- d) the radioactive, toxic, explosive or other dangerous properties of any radioactive material.
- e) nuclear material;
- f) property in the high radioactivity zone or area of any nuclear installation;

- g) property at sites or installations directly involved in the production, use or storage of nuclear material.

Normal upkeep

the cost of normal **Computer Network** maintenance.

Other insurance

in respect of which **You**, or as the case may be **Your Executives**, are entitled to cover under any other insurance.

Notwithstanding the above, this policy shall operate in excess of such other insurance, provided always that if such other insurance is also provided by the **Insurer** the **Sum Insured** under this policy shall be reduced by the amount payable under such other insurance.

Pollution

arising out of, based upon or attributable to any presence of **Pollutants**, or for the discharge, dispersal, release or escape of **Pollutants**, or for direction or request to test for, monitor, clean up, remove, contain, treat, detoxify, neutralise in any way respond to or assess the effects of **Pollutants**.

Product or professional liability

relating to goods, products or software **You** have sold, supplied, manufactured, constructed, installed, maintained, repaired, altered or treated, or any inadequate or incorrect advice or services **You** have provided.

Property damage

arising directly or indirectly out of **Property** damage.

Retroactive date

arising directly or indirectly from any cause, act or omission occurring prior to the retroactive date stated in the **Schedule**.

Sanctions

to the extent that the provision of cover or payment of any claim or the provision of any benefit would expose the **Insurer** or any member of the **Insurer's** group to any sanction, prohibition or restriction under United Nations Security Council Resolutions or under other applicable trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Trading risk

Your commercial decision to stop trading, or the decision of an **Outsourcing Provider**, customer or supplier of **Yours** to stop or reduce trade with **You** or restrict services.

Uninsurable fines and penalties

in respect of any fines or penalties which are uninsurable under the law governing this policy or in the jurisdiction in which a **Claim** is brought.

Unsolicited communications

arising directly or indirectly from any actual or alleged breach of any laws relating to unsolicited telephone electronic or other communication.

War and terrorism

arising directly or indirectly caused by, resulting from, or in connection with acts of war, invasion, hostilities, rebellion, revolution, uprising or **Terrorism** or civil commotion in Northern Ireland, or any action taken in controlling, preventing, suppressing or in any way relating to them. This exclusion does not apply to **Cyberterrorism**.

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How much the Insurer will pay

The most the **Insurer** will pay for all claims accepted under this policy including all **Costs and Expenses, Claims, Damages, Claimant Costs, Defence Costs** and for all other payments or liability whatsoever regardless of the number of claims or claimants in total for the **Policy Period** is the **Sum Insured**.

Lost Profits

The calculation of **Lost Profit** under Section 2B shall where possible be made by reference to equivalent past trading periods as recorded in **Your** accounts. The **Insurer** will make adjustments to reflect trends or circumstances which may affect **Your** turnover or income or which would have affected **Your** turnover or income whether or not the **Cyber Event** or **System Failure** had happened.

Damages and Claimant Costs

Under Section 3 Cyber liability and fines and Section 4 Multimedia liability, any **Damages** and **Claimant Costs** paid by the **Insurer** will be included within, not in addition to, the **Sum Insured**.

Paying out the sum insured

For any and all claims, **Costs and Expenses, Claims, Damages, Claimant Costs, Defence Costs** and for all other payments or liability arising for the **Policy Period** the **Insurer** may pay the full **Sum Insured** that applies. When the **Insurer** has paid the full **Sum Insured**, the **Insurer** will not pay any further amounts for any claims, **Costs and Expenses, Claims, Damages, Claimant Costs, Defence Costs** or for any other payments or liability.

Section 1 – Cyber event response costs

1A - Event response costs

The **Insurer** will provide **You** during the **Policy Period** and the **Extended Reporting Period** with a 24 hour 7 days a week cyber risks claims notification line which **You** can call if **You** suffer or reasonably suspect **You** have suffered a **Cyber Event** first discovered by **You** during the **Policy Period**.

The team will:-

- Establish the nature and **Circumstances** of **Your** incident;
- provide initial remote advice and assistance to help **You** respond to the **Cyber Event**;
- work with **You** to co-ordinate the response to the **Cyber Event**;
- arrange, if appropriate, for initial professional and regulatory advice and other response services to be provided to **You**.

1B – IT costs

The **Insurer** will pay on **Your** behalf **Costs and Expenses** reasonably incurred by **You** which are necessary as a direct result of any **Cyber Event** first discovered by **You** during the **Policy Period**, in order to:-

- a) commission a forensic IT security analysis of **Your Computer Network** to determine the cause and scope of the **Cyber Event** and/or comply with any legal or contractual or regulatory requirement;
- b) take immediate remedial action in relation to **Your Computer Network**, including removing any **Malware**, to prevent further similar incidents and minimise its effect on **You** and **Your Business**;
- c) instruct an IT security expert to provide expert witness evidence if **You** become a party to any legal proceedings arising from the **Cyber Event** which is covered by Section 1D of this policy.

1C – Notification costs

The **Insurer** will pay on **Your** behalf **Costs and Expenses** reasonably incurred by **You** which are necessary as a direct result of any **Cyber Event** first discovered by **You** during the **Policy Period**, in order to:-

- a) take external advice on **Your** legal and regulatory obligations to notify individuals of any **Cyber Event** and what **You** need to do as a result;
- b) make notifications to individuals affected by any **Personal Data Breach**, including drafting sending and publishing notification letters, emails, notices and advertisements;
- c) provide call centre services to notify individuals affected by phone and/or handle phone enquiries;
- d) translate communications with individuals affected if so required.

1D – Legal and regulatory costs

The **Insurer** will pay on **Your** behalf **Costs and Expenses** reasonably incurred by **You** which are necessary as a direct result of any **Cyber Event** first discovered by **You** during the **Policy Period**, in order to:-

- a) take external advice on **Your** legal and regulatory obligations as a result of the **Cyber Event** and what **You** need to do as a result;
- b) make notifications to appropriate regulators and/or statutory, professional, local or national government or professional bodies or institutions;
- c) respond to or and/or defend any investigation, enforcement action or prosecution by any such regulators, bodies, or institutions.

1E – Credit monitoring costs

The **Insurer** will pay on **Your** behalf **Costs and Expenses** reasonably incurred by **You** which are necessary as a direct result of any **Cyber Event** first discovered by **You** during the **Policy Period**, in order to:-

- a) provide credit or identity monitoring services to individuals affected by a **Personal Data Breach**;
- b) provide credit or identity theft assistance to individuals so affected.

These services will only be available for 12 months from the **Cyber Event**.

1F – Public relations costs

The **Insurer** will pay on **Your** behalf **Public Relations Costs** reasonably incurred by **You** which are necessary as a direct result of a **Cyber Event** first discovered by **You** during the **Policy Period** in order to:-

- a) devise and implement a public relations strategy to counter or minimise any actual or anticipated adverse effects on **Your Business Operations** or reputation of negative publicity;
- b) devise and implement a crisis management and/or communications strategy for the same purpose;
- c) co-ordinate media relations and/or train appropriate people to conduct them.

1G – Third party breach costs

The **Insurer** will pay on **Your** behalf **Costs and Expenses** reasonably incurred by **You** which are necessary as a direct result of any **Cyber Event** first discovered by **You** during the **Policy Period** in order to comply with **Your** obligations under any written contract with a **Third Party** in respect of a **Personal Data Breach** which requires **You** to indemnify them against the notification and/or credit monitoring costs set out in Sections 1C and 1E of this policy.

Section 2 – Network Damage and Business interruption

2A - Network damage and rectification costs

The **Insurer** will pay on **Your** behalf **Costs and Expenses** reasonably incurred by **You** which are necessary for recovering and restoring any of **Your Computer Network** and/or **Your Data** which are lost corrupted or damaged as a direct result of a **Cyber Event** first discovered by **You** during the **Policy Period** insofar as they consist of:-

- a) external staff costs and/or **Employee** overtime to reconstitute or re-enter **Your Data**;
- b) external IT consultancy costs and/or **Employee** overtime to recover your **Computer Network** or **Data** and restore them to the state immediately before the **Cyber Event**;
- c) costs to repair **Your Computer Network** or replace damaged parts, other than where caused by or arising from **Cyberterrorism**.

2B - Business interruption

The **Insurer** will pay **You** any **Lost Profits** and **Increased Costs of Working** for the **Indemnity Period** which are a direct result of a **Cyber Event** or **System Failure** first discovered by **You** during the **Policy Period** which causes interruption of or interference with **Your Business Operations**.

No payment will be made by the **Insurer** under this section for **Lost Profits** during the **Waiting Period**.

2C - Reputational loss

The **Insurer** will pay **You** any **Lost Profits** for the **Reputational Loss Period** which are a direct result of **You** losing customers because of damage to the reputation of **Your Business Operations** caused by a **Cyber Event** first discovered by **You** during the **Policy Period**.

No payment will be made by the **Insurer** under this section for **Lost Profits** during the **Waiting Period**.

2D - Claims preparation costs

The **Insurer** will pay **You** such proportionate **Costs and Expenses** as are reasonably incurred by **You** which are necessary for the investigation and preparation of a claim under the Business interruption or Reputational loss sections of this policy if a payment is made by the **Insurer** to **You** in respect of that claim.

Section 3 – Cyber liability and fines

3A – Cyber and privacy liability

The **Insurer** will pay on **Your** behalf all **Damages** and **Claimant Costs** resulting from any **Claim** against **You** arising directly from any actual or alleged **Cyber Event** first discovered by **You** during the **Policy Period**.

The **Insurer** will also pay reasonable **Defence Costs** incurred by **You**.

3B - Management cyber liability

The **Insurer** will pay on behalf of **Your Executives** all **Damages** and **Claimant Costs** resulting from any **Claim** against them arising directly from any actual or alleged **Cyber Event** first discovered by **You** during the **Policy Period** and which has arisen in the course of **Your Business Operations**.

The **Insurer** will also pay reasonable **Defence Costs** incurred by them or **You** on their behalf.

3C - Regulatory fines and penalties

The **Insurer** will pay on **Your** behalf any insurable fines and penalties imposed on **You** in any regulatory proceedings or investigation arising as a direct result of a **Cyber Event** which involves a **Personal Data Breach** first discovered by **You** during the **Policy Period**.

The **Insurer** will also pay **Claimant Costs** and reasonable **Defence Costs** incurred by **You** in relation to any such proceedings or investigation.

3D – PCI fines

The **Insurer** will pay on **Your** behalf any insurable payment card industry fines, penalties and assessments including any recoveries, reimbursements, costs or fees which **You** are liable to pay **Your** payment processor or acquiring bank and which directly arise from an actual or reasonably suspected **PCI Breach** first discovered by **You** during the **Policy Period**.

The **Insurer** will also pay reasonable **Defence Costs** incurred by **You**.

Section 4 – Multimedia liability

4A - Intellectual property

The **Insurer** will pay on **Your** behalf **Damages** and **Claimant Costs** resulting from any **Claim** first made against **You** in the **Policy Period** as a result of any actual or alleged **Intellectual Property** infringement arising from any **Multimedia Content** created posted or published by **You** or on **Your** behalf.

The **Insurer** will also pay reasonable **Defence Costs** incurred by **You**.

4B - Defamation

The **Insurer** will pay on **Your** behalf **Damages** and **Claimant Costs** resulting from any **Claim** first made against **You** in the **Policy Period** as a result of any actual or alleged **Defamation** arising from any **Multimedia Content** created posted or published by **You** or on **Your** behalf.

The **Insurer** will also pay reasonable **Defence Costs** incurred by **You**.

Section 5 – Cyber extortion

The **Insurer** will pay on **Your** behalf any reasonable cost of responding, and with the **Insurer's** consent a ransom, as a direct result of any extortion demand to **You** first discovered by **You** during the **Policy Period** involving the threat of a **Cyber Event** or of online or social media **Defamation** or of online or social media **Intellectual Property** infringement in relation to **You** or **Your Business Operations**.

Section 6 – Court attendance

If any of **Your Executives** or **Employees** are required (other than as an expert) to attend court or any arbitration, tribunal, mediation or adjudication hearing in connection with a **Claim** or **Cyber Event** covered by this policy the **Insurer** will pay any directly resulting **Defence Costs** and other **Costs and Expenses** reasonably incurred by **You** to which the **Insurer** has given its prior written consent.

Section 7 – Cyber crime

7A - Telephone hacking

The **Insurer** will pay on **You** behalf any **Costs and Expenses** which **You** incur as a direct result of any **Hacking** of **Your** telephone system by a **Third Party** first discovered by **You** during the policy period insofar as they consist of:-

- a) the cost to **You** of unauthorised calls; and
- b) any additional charges payable by **You** to **Your** internet service provider.

7B - Phishing

The **Insurer** will pay on **Your** behalf **Costs and Expenses** reasonably incurred by **You** which are necessary as a direct result of any fraudulent online or email impersonation of **You** or **Your Business Operations** by a **Third Party** first discovered by **You** during the **Policy Period**, in order to:-

- a) investigate, report or remove any impersonating websites; and
- b) inform **Your** existing and potential clients and customers.

7C – Fraudulent funds transfer

The **Insurer** will reimburse **You** if **You** suffer financial loss:

- a) following **Hacking**, other than by an **Employee** or **Executive**, that results in fraudulent input, destruction or modification of **Data** in **Your Computer Network**, or the **Computer Network** of **Your Outsourcing Provider** leading to:
 - a. money being taken from any account;
 - b. goods, services, property or financial benefit being transferred; or
 - c. any credit arrangement being made;
- b) resulting from **You** transferring funds from **Your** account to that of a **Third Party** as a direct result of a fraudulent communication;

as long as **You** have not received any benefit in return, and **You** cannot recover the loss from a financial institution or other third party.

The **Insurer** will also pay the cost of proving that transactions are fraudulent and that contracts or agreements were entered into fraudulently.



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