

# Summary of HIROC Cyber Insurance Coverages



| Coverage  | HIROC Policy – LIABILITY   | Cyber Insurance Policy  |
|---|--|---|
| <b>Privacy Injury Liability</b>   | Coverage for violations of privacy rights as well as a loss or unauthorized access or disclosure of personal information (e.g. PHI). Up to the full limit of insurance for any one occurrence.   | Higher limits are available through separate coverage.  |
| <b>Network Security Liability</b>   | Coverage for third parties' inability to access, use or rely on insured's network or data. Up to a limit of \$5,000,000 any one occurrence.  | Higher limits are available through separate coverage.  |
| <b>Media and Intellectual Property Liability</b>                                      | Coverage for liability arising from advertising and intellectual property risks. Up to a limit of \$5,000,000 any one occurrence.  | Higher limits are available through separate coverage.  |
| <b>Event Support Expenses</b><br><br><b>Privacy Regulatory and Penalties Expenses</b> | <p>Costs to notify affected parties in the event of a claim (when recommended by legal counsel) including credit monitoring and forensic investigation costs.</p> <p>Pays for preparation costs, legal expenses and fines/penalties in the event of a regulatory investigation.</p> <p>Combined limit of \$500,000 any one occurrence. Subject to an annual aggregate shared with Network Extortion Reimbursement.</p> | Higher limits are available through separate coverage. This would include coverage for Public Relations expense and would provide coverage worldwide.   |
| <b>Network Extortion Reimbursement</b>  | Reimburses the insured for an extortion demand payment (with the insurer's consent). Up to a limit of \$75,000 any one extortion demand. Subject to an annual aggregate shared with Event Support Expenses and Privacy Regulatory and Penalties and Fines.   | Higher limits are available through separate coverage. This would include reasonable and necessary expenses arising out of a credible extortion demand. |

# Summary of HIROC Cyber Insurance Coverages



| Coverage   | HIROC Policy – CRIME   | Cyber Insurance Policy  |
|--|--|---|
| <b>Third Party Computer &amp; Funds Transfer Fraud</b>   | Covers loss of the insured’s property by a third party through electronic means and the theft of the insured’s funds from its financial institution by a third party. Up to a limit of \$200,000 any one occurrence.                     | Higher limits are available through separate coverage.  |
| <b>Social Engineering Fraud</b>                          | Covers a loss where an employee unknowingly sends money to a third party who impersonates another employee or a vendor. Up to a limit of \$200,000 any one occurrence.   | Higher limits are available through separate coverage.  |
| Coverage   | HIROC Policy – <b>PROPERTY (if your property insurance is through HIROC)</b>   | Cyber Insurance Policy  |
| <b>Loss or Damage to Insured’s Network</b>               | Costs to restore network or information on the network lost as a result of cyber event are covered subject to a 48 hour waiting period. This coverage includes data stored in the cloud.   | Coverage for costs to restore network or information on the network compromised as a result of a cyber event. Policy retention (from \$25,000 to \$100,000) will apply instead of a waiting period. |
| <b>Network Business Interruption &amp; Extra Expense</b> | Covers the lost income and extra expenses sustained during an interruption period resulting from failure of electronic data processing equipment or media as a result of a cyber event. Coverage is subject to a 48 hour waiting period. | Business interruption and extra expenses as a result of a cyber event are covered. Waiting periods can be reduced to 8 hours by purchasing extra coverage.  |

## Additional Notes:

- The HIROC policy provides a combined limit of \$500,000 for Event Support Expenses and Privacy Regulatory Defense and Penalties Expenses. These coverages along with Network Extortion Reimbursement are all subject to an annual aggregate limit of \$500,000. If higher limits are required, please contact the HIROC Brokerage.
- The HIROC property policy provides \$500,000 per loss, per Subscriber. The excess property insurer FM Global provides \$1,000,000 per loss and in the aggregate shared amongst all HIROC Subscribers. Underwriters from Lloyd’s of London provide \$10,000,000 per loss to an aggregate limit of \$30,000,000 shared amongst all HIROC Subscribers. If higher limits are required, please contact the HIROC Brokerage.
- Subscribers must provide written notice of a claim to HIROC as soon as reasonably practicable.

**N.B.** The provisions of the policy and the circumstances of the case will determine if coverage is provided.