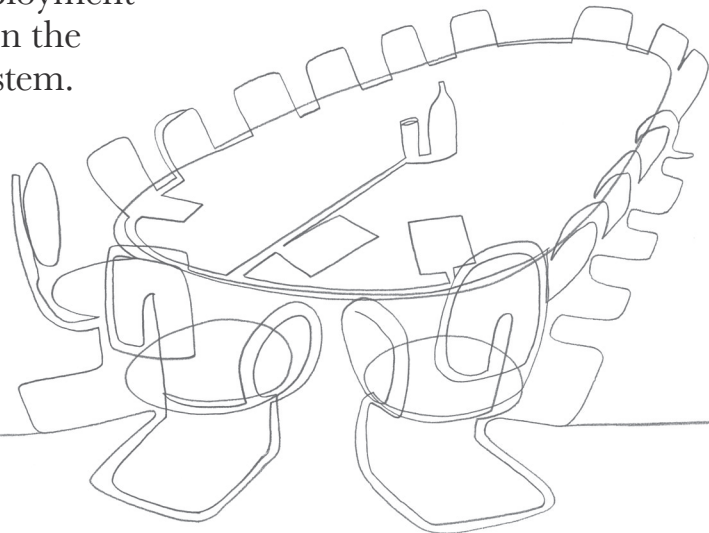


# Beazley Cyber & Management Liability

Market leading protection providing seamless cover for cyber breach and directors & officers insurance with options to integrate employment practices and crime. Delivered to you on the award winning myBeazley e-trading system.



# Beazley Cyber & Management Liability

Holding a senior position in an organisation is a great honour, but with it comes responsibility. The consequences of getting decisions wrong can be catastrophic for any individual accused or found liable and the organisation concerned.

From new flexible forms of employment to the growing risk of cyber breaches, the risks are constantly changing which means that a hard won reputation can be lost in a moment. Private commercial organisations cannot afford to think in terms of individual risks and specific events. In an increasingly complex and interdependent world, a holistic approach is required to reduce risk and deal effectively with problems when they arise.

## Seamless cover

We have designed a new range of covers to meet the changing management liability and cyber breach needs of private commercial organisations with a turnover of up to £350m.

This market leading solution offers a seamless set of policies that are built on the two core management liability cover needs:

- Directors & Officers – with the option to add crime and/or employment practice liability insurance.
- Beazley Breach Response – our market defining cyber breach product.

These can be bought separately or as a package through our award winning e-trading platform, myBeazley. There is no need to worry about gaps between different elements of cover as we have tailored these products to fit perfectly.



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The suite of covers are available on our myBeazley platform, which provides brokers with the ability to quote, buy and service a range of specialist insurance products for their clients at the touch of a button. By combining Beazley's market leading expertise in management liability and cyber insurance with the simplicity of an award winning system designed using the principles of a consumer website, we have created a trading platform that is intuitive and easy to use.

#### Lloyd's Innovation Award

We are proud that myBeazley was recognised as the "Best Non-Product Innovation" at the inaugural Lloyd's Innovation Awards. The judges described myBeazley as:



*"A real and genuine investment in understanding the end-users' needs and thoroughly testing the product".*





### Directors & officers – including corporate legal liability

Corporate governance reforms across the world in recent years have added significantly to the responsibilities of directors of companies. The legal landscape senior corporate individuals must navigate is therefore fraught – ensuring that they stay compliant with complex regulation is increasingly challenging.

They understandably look for robust insurance cover to protect them in the execution of their responsibilities. Beazley has designed clear insurance to give directors and officers confidence that they have comprehensive protection against claims arising from their actions taken in corporate roles.

#### Protection for directors and officers, including coverage for:

- Limit of liability on an any one claim basis (up to £10m)
- Regulatory and internal investigations
- Data breach
- Environmental claims
- Health and safety claims
- Insolvency hearings
- Extradition, permanent residency and repatriation
- Damage to reputation
- Freezing of assets and disqualification
- Full limit mitigation costs cover
- Flexible retention levels.

#### Protection for the company, including coverage for:

- Limit of liability on an any one claim basis (up to £10m)
- Costs of claims and awards incurred by the company
- Payments made to indemnify individuals
- Regulatory investigations
- Employee theft
- Kidnap response costs
- Minimum retention of £2,500.

#### Included as standard

**Website recovery.** As part of our directors and officers policy, Beazley is pleased to provide its insureds access to the DOS Technical Support Service, provided by DOSarrest Internet Security Ltd. In the event that your computer systems and websites are impacted due to a third party denial of service attack this service will help get your website up and running again with the minimum of pain.

**Executive replacement** is also included in our directors and officers cover. Should an accident occur that prevents a senior manager from acting in this essential capacity, Beazley will provide access to a service which will provide a £50k limit to fund the temporary appointment of a replacement.

#### Employment practices legal helpline.

All our management liability customers have access to our helpline providing guidance and advice on a wide range of employment subjects from disciplinary to grievance issues. This is provided by leading legal firm, Clyde & Co.





### Introducing an innovative package that combines directors & officer with employment practice and crime cover

Beazley directors & officers customers have the option to add crime and/or employment practice liability cover to create a seamless package.

### Employment practices liability

At Beazley we understand that employers constantly face new challenges and exposures as a result of a changing legal landscape and increasingly employee-friendly courts. From discrimination and harassment to health and safety responsibilities, there is a greater potential for breaking complex legislation. With the burden of proof typically on the employers, the impact can run beyond financial penalties and create deep reputational damage. The risks are only set to increase as non-standard forms of working becoming more prevalent, such as zero hours contracts and the equal pay act.

To help employers cope, Beazley has developed an employment practices insurance that addresses emerging exposures as well as traditional ones, including:

- Limit of liability on an any one claim basis (up to £10m)
- Regulatory costs
- Cyber bullying
- Immigration assistance
- Data breach
- Sensitivity training
- Joint venture loss
- Third party claims
- Standard retention of £5,000.

### Crime

In 1925 Victor Lustig audaciously posed as a French government official and persuaded metal dealer, Andre Poisson, to “purchase” the Eiffel Tower as scrap. Monsieur Poisson was so mortified when he discovered the deception that he kept quiet allowing Lustig to escape by train to Vienna with the cash.

Nearly a century later con artists continue to ply their trade but they have embraced new means such as the increasing wave of social engineering attacks. These scams are just one example of the crimes that businesses must be on the guard against that originate from both within and outside the organisation. Even the most prepared can be vulnerable. In response we have created comprehensive crime insurance providing cover for both employee and third party crime along with growing threats such as social engineering. Cover also includes:

- Limit of liability on an any one claim basis (up to £10m)
- Forgery and counterfeiting
- Fund transfer fraud
- Physical loss of, or damage to, property
- Extortion
- Computer malware
- Corporate identity fraud
- Contractual penalties
- Flexible retention levels.



### Beazley Breach Response

Information exposures have many causes and are difficult to control. And even with the best systems, controls, personnel and procedures, no organisation is immune to the risk.

It only takes one small human error, or an office break-in, or a clever hacker to compromise millions of records and create potential havoc.

Essentially, a cyber breach is not a question of “if”. The only question is “when?”

Beazley pioneered the development of cyber breach related insurance and has helped define the market. Central to our approach is the understanding that a cyber breach isn’t always a disaster but mishandling it is.

The negative publicity resulting from a cyber breach can lead to massive reputational and brand damage. However an effective response can be complex and challenging. Therefore as well as providing cover for financial liability, our coverage features a range of services designed to mitigate the reputational damage and the risk of legal action being brought against financial institutions, including:

- Forensic investigation services to assess the cause, gravity and extent of a cyber incident
- Breach notification and call centre services for third parties, lessening the administrative burden of the breach
- Legal advice and support to assess the legal ramifications of the breach and the actions required to mitigate them
- Public relations and crisis management specialists to handle the crisis response plan and communications strategy.

### Included as standard

#### **Beazley Breach Response Services.**

Beazley has helped clients handle more than 8,500 data breaches since the launch of Beazley Breach Response in 2009 and is the only insurer with a dedicated in-house team focusing exclusively on helping clients handle data breaches. The Beazley Breach Response Services team coordinates the expert forensic, legal, notification and credit monitoring services that clients need to satisfy all legal requirements and maintain customer confidence.

### Target market

A wide range of private commercial organisations with an annual turnover of up to £350m can benefit from these covers on the myBeazley e-trading system.<sup>1</sup>

For those organisations with an annual turnover in excess of £350m, we would be pleased to discuss Beazley's market leading management liability and cyber products designed specifically for larger businesses.

The coverage contained in this brochure is not intended for financial institutions for which we have designed a separate suite of products specific to their needs.

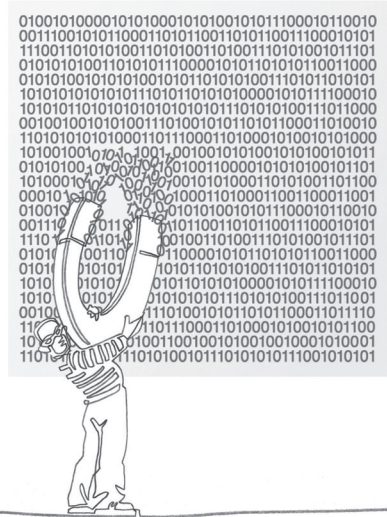
### Territories

Worldwide cover for UK domiciled organisations.

### Choice of security

We offer clients in the UK a choice of security from our insurance company, Beazley Insurance dac, and our Lloyd's syndicates.

<sup>1</sup> Note that in the case of Beazley Breach Response, organisations with an annual turnover in excess of £250m will need to complete a proposal form that is slightly extended compared to the usual short question set on myBeazley.



# Beazley Cyber & Management Liability

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## Contact us

You can learn more about how Beazley can help with the management liability and cyber breach insurance needs of your clients by contacting a member of our specialist team:

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The descriptions contained in this communication are for broker preliminary informational purposes only. Coverages can be underwritten by Beazley syndicates at Lloyd's or Beazley Insurance dac and will vary depending on individual country law requirements and may be unavailable in some countries. The exact coverage afforded by the products described in this brochure is subject to and governed by the terms and conditions of each policy issued.

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[www.beazley.com](http://www.beazley.com)