



Zurich Cyber Insurance Policy

Security, Solutions, Simplicity.



A cyberattack impacts your business: A question of “when,” not “if.”

In 2017, organizations around the world were hit by the WannaCry and NotPetya ransomware attacks. Both malicious programs quickly circled the globe, infiltrating networks, hijacking and locking down critical data, disrupting processes and supply chains, and creating digital havoc costing hundreds of millions of dollars. Will these isolated events be repeated? It's likely in today's rapidly evolving, increasingly threatening cyber risk environment. For most organizations, a serious and potentially damaging cyberattack is more a matter of “when,” not “if.”

Security against the growing threat of costly cyberattacks

Solutions programmed to respond to an evolving risk environment

Simplicity in protecting against risk with one convenient program

According to the *2018 Cost of Data Breach Study: Global Overview* sponsored by IBM Security and conducted by the Ponemon Institute, the average total cost of an individual data breach is now USD 3.86 million, an increase of 6.4% from the 2017 report.¹ The same study now estimates the average cost per lost or stolen record at \$148. Multiply that cost by the number of records that could be lost if your organization were hit by a serious data breach and theft. An attack targeting your organization need not be as wide-ranging as the infamous 2017 ransomware attacks to damage your network, business and reputation. How will you quantify the long-term impact on customer trust?

A convenient, single solution to help protect against cyber risks

The Zurich Cyber Insurance Policy can help you protect against the risks of a serious data breach. The program brings together features often attached to other commercial policies as individual endorsements under a convenient, unified solution that can be customized to meet your organization's unique needs.

Key coverages and benefits

Liability coverages

- Security and Privacy Liability
- Regulatory proceedings defence costs
- Civil fines and penalties associated with Payment Card Industry (PCI) and General Data Protection Regulation (GDPR)
- Media liability coverage

Non-liability coverages

- Privacy breach costs, including:
 - Forensic investigation expenses
 - Legal and public relations expenses
 - Credit and identity monitoring costs
 - Identity restoration and identity theft insurance costs
 - Call centre costs
- Business income loss, dependent business income loss (i.e., loss insured incurs due to a vendor's network security event) and extra expense
- Digital asset replacement expense
- Cyber extortion threats and reward payments
- System failure and dependent system failure
- Reputational damages
- Social engineering funds transfer
- Claims avoidance coverage

Additional policy highlights

- Coverage limits available up to USD 25 million
- Business interruption coverage is triggered if a breach requires a voluntary shutdown of operations
- System failure and administrative errors can also trigger coverage
- Affirmative coverage for wrongful data collection
- Affirmative European General Data Protection Regulation (GDPR) coverage availability
- Definition of insured person extended to include temporary employees, volunteers or interns
- Definition of extra expenses amended to include forensic expenses
- Broad definition of computer system, including industrial control systems and bring-your-own-device (BYOD) programs
- No vendor restrictions – you may seek assistance from the post-breach vendors of your choice
- A simplified, clear language application based on the framework of the National Institute of Standards and Technology (NIST), a non-regulatory agency of the U.S. Department of Commerce.



Cyber Risk Services

With a Zurich Cyber Insurance Policy, your organization will receive an initial complimentary consultation with an experienced Zurich Cyber Risk Services professional. The goal is to assist you in identifying specific risks that may exist and help you plan an effective path to remediation.

On a fee basis, Zurich's Cyber Risk Services professionals can also assist in the ongoing development and maintenance of a robust information security management system built on three essential pillars: people, process and technology.

People

- Board of directors and C-suite education
- User awareness training, including phishing, social engineering, password standards and management and business email compromise
- Security team training
- Hiring practice security guidelines
- Access management (i.e., users, vendors, privileged users and remote users)

Process

- Cybersecurity strategy
- Capability road map
- Policy and procedure development including, but not limited to, acceptable use, asset management, vulnerability and patch management, risk assessment, vendor management, incident response and disaster recovery
- Management metrics for cybersecurity

Technology

- Recommendations for a range of specialized technology solutions with leading external security vendors and consultants

24/7 Network Monitoring

An optional service available to organizations selecting the Zurich Cyber Insurance Policy

In association with a leading managed security service provider (MSSP), Zurich can offer the following services on an opt-in basis, included in the policy premium:

- A complimentary, one-time 360-degree technical assessment of your network and all devices connected to it
- Real-time, 24/7 monitoring of up to 50 connected devices on your network, such as servers, workstations, firewalls and other log generating devices
- On a weekly basis, a full vulnerability scan of all devices in your agreement, with full status reports and patch recommendations to mitigate revealed vulnerabilities
- Ability to add devices for monitoring beyond the initial 50 for a fee

Cyber Risk Claims Services

Should a cyber event occur, you will be assisted by a team of experienced Cyber Risk Claims Specialists who understand what's at stake and how to help you mitigate the impacts as promptly and effectively as possible. Zurich Cyber Risk Claims Specialists are qualified and experienced attorneys who understand the unique dimensions of cyber risk events and the services and strategies that can be engaged to manage them.

For more information

For more information about the Zurich Cyber Insurance Policy, contact your broker or:

Risk Services
(416) 586-2740
riskservices@zurich.com

1. Ponemon Institute. 2018 Cost of Data Breach Study: Global Overview. Sponsored by IBM Security. 11 July 2018. <https://www.ibm.com/Security/Data-Breach>

Zurich Canada
First Canadian Place
100 King Street West
Suite 5500, P.O. Box 290
Toronto, Ontario M5X 1C9

www.zurichcanada.com
1-800-387-5454

This is intended as a general description of certain types of insurance and services available to qualified customers through Zurich Insurance Company Ltd in Canada. Nothing herein should be construed as a solicitation, offer, advice, recommendation, or any other service with regard to any type of insurance product underwritten by Zurich Insurance Company Ltd. Your policy is the contract that specifically and fully describes your coverage. The description of the policy provisions contained herein gives a broad overview of coverage and does not revise or amend the policy. Coverages and rates are subject to individual insured meeting our underwriting qualifications.

©2018 Zurich Insurance Company Ltd (Canadian Branch). The Zurich logo and Zurich are trademarks of Zurich Insurance Company Ltd. All rights reserved.

A1-112011497-A (10/18) 112011497

