



CYBER INSURANCE

PEN CENTRAL

HOW DOES THIS PRODUCT COMPARE TO A “STANDARD” OFFERING?

Are you tired of constantly hearing about the risk of cyber attacks without being offered an easy and cost-effective insurance solution? At Pen, we would rather help than scare.

Our cyber insurance solutions make it easier for you to solve your clients' cyber worries:

1. we've got a great team of people,
2. a simple, fast purchase process,
3. one of the market-leading cyber coverages,
4. meaningful cyber support, risk resilience tools and breach response.

Unlike most insurers, you can get an instant quote from Pen's e-trading service Pen Central or Acturis, by answering a few simple questions in under three minutes.

A fast, simple process doesn't mean we only write small risks. We've got a very broad cyber appetite and can write primary limits (on an Any One Claim basis) from £100,000 to £5 million for companies with revenues up to £600 million.

And the simplicity of the process doesn't mean our cover is limited. On the contrary, we offer one of the broadest wordings on the market, backed by A-rated capacity and supported by specialist breach response and award-winning cyber risk resilience tools.

Please note that Pen Underwriting can write risks with revenues over £600 million. To discuss Pen's appetite for cyber risks over £600 million revenue, please contact Fiona Maclean, fiona_maclean@penunderwriting.com or 07938 738 528.

WHAT ELSE DO YOU NEED TO KNOW?

We've been underwriting cyber insurance for nearly 10 years, both in the UK and the US. We've used our experience to create a broad cover that delivers appropriate cyber protection, supported by cyber breach response and risk resilience tools.

LIMIT OF INDEMNITY

- Any one claim

CYBER LIABILITY COVER

- Breach response costs
- Privacy regulatory defence and penalties
- Security and privacy liability
- Cyber extortion
- Multimedia liability
- Systems integrity restoration.

CYBER BUSINESS INTERRUPTION COVER

- Cyber business interruption
- Cyber asset restoration
- Cyber reputation business income loss

CYBERCRIME COVER (optional extension)

- Cybercrime
- Phishing loss
- Services fraud loss
- Reward fund loss
- Corporate identity theft loss
- Personal financial loss

ADDITIONAL COVERS

- Court attendance costs
- Bodily injury/property damage liability
- Post-breach response
- Independent consultant
- Outsource provider

WHO QUALIFIES?

We have a very broad appetite. Any company with up to £600 million in revenue can be considered for cover*.

Our only industry exclusions are:

- Adult content
- Airlines
- Business process outsourcing
- Debt collecting
- Direct marketing/mail operators
- Franchisees/franchisors

- Interactive healthcare websites
- Payment processors
- Social media
- Technology Companies (unless a Technology package policy is also purchased via Pen Underwriting)
- Telecoms

* Please note that Pen Underwriting can write cyber risks with revenues over £600 million on a primary and excess limit basis. To discuss Pen's appetite for cyber risks over £600 million revenue, please contact Fiona Maclean, fiona_maclean@penunderwriting.com or 07938 738 528.

WHY DO BUSINESS WITH PEN?

Pen Underwriting (Pen) is a multi-class, multi-territory Managing General Agent (MGA).

When we set up Pen in 2014, we brought together some of the UK's best known and most respected underwriting businesses, many with decades of underwriting expertise.

From a 'super start-up' of a dozen or so brands, to a single cohesive £650m GWP business, we're setting our sights on our next milestone – with a bold new vision to become a £1bn GWP underwriting & distribution business.

Over the last six years, the businesses have integrated to form one single operation that had broad distribution and acted like an insurer, responsible for everything apart from the capital at risk.

In 2021, with the majority of the integration work done, and with Pen operating as a single business, Pen is redefining itself – not as the business it thought it might become, but as something even better – the business the market needs it to be.

Our values – IDEAS, AGILITY, CONNECTING, FULFILMENT and SOLVING – are built on strong foundations.

IDEAS

We find smart ways to make the most of opportunities

- Leveraging expertise and technology to create solutions
- Bringing new products and services to market
- Solving broker, carrier, coverholder and insured pain points

AGILITY

We are responsive people, empowered to make decisions

- Meeting Pen service standards
- Adapting products and processes quickly
- Being flexible in how we address challenges

CONNECTING

We work together to offer joined up solutions

- Being accessible to other teams
- Collaborating on initiatives across the business
- Being proactive about cross-selling opportunities

FULFILMENT

We deliver products, services, processes & infrastructure that provide a competitive advantage

- Satisfying needs of all stakeholders
- Executing work with attention to detail
- Providing a consistent customer experience

SOLVING

We focus on building our reputation as long-term partners

- Developing sustainable business practices
- Progressing our expertise, skills, and technology
- Creating solutions for the future

BUSINESS DEVELOPMENT CONTACT

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