

# CLOUD COMPUTING AND INSURANCE



## COVERAGE INCLUDES:

- ✓ Breach of Privacy
- ✓ Network Security
- ✓ Data Asset Loss
- ✓ Cyber Extortion

## COMPLIMENTARY ACCESS TO:

- ✓ eRisk Hub learning centre
- ✓ 24/7 Emergency Response Help line\*

More comprehensive protection available. Please see details overleaf

**For enquiries: Call us on 1800 641 260**

## COMPARISON OF STANDARD ICB PROFESSIONAL INDEMNITY INSURANCE VS THE PURCHASE OF ADDITIONAL CYBER COVER

Cover	Cloud Cover: - Included in Standard ICB Bookkeepers Professional Indemnity (P.I.) Policy: - Third Party Claim Only (Nil Excess)	New Cyber Cover: - Add-On Option to your P.I. Policy - Third Party and Own Costs (for Sums Insured, Excess & Additional premium payable please refer to Table 1 below)
<b>Breach of Privacy</b>	<ul style="list-style-type: none"> <li>Wrongful Act up to Policy Limit                             <ul style="list-style-type: none"> <li>Defence Costs</li> <li>Any settlements that are made related to our professional services only</li> </ul> </li> <li>Privacy Remediation – Sub-limited to \$100,000                             <ul style="list-style-type: none"> <li>Advertising or other public relations that are incurred to comply with a law, ordinance or regulation due to unauthorised use of personal information</li> </ul> </li> <li>Cloud Computing                             <ul style="list-style-type: none"> <li>Any data that you are responsible for due to unauthorised use of personal information via the loss of document extensions</li> </ul> </li> </ul>	<p>Covers a Privacy Wrongful Act in addition to any breach of professional duty as a bookkeeper. Broader cover with access to expert vendors to help your business</p> <p>Also covers 1st party expenses (your own legally obligated to pay expenses) i.e.</p> <ul style="list-style-type: none"> <li>Response planning;                             <ul style="list-style-type: none"> <li>Forensics firm expenses</li> <li>Legal advisors                                     <ul style="list-style-type: none"> <li>Call centre services, &amp;</li> <li>Own incident response MANAGER</li> </ul> </li> </ul> </li> <li>Expenses with Insurer's consent to investigate a potential for a claim</li> </ul> <p>Covers data held by the insured and by an independent contractor (cloud provider)</p>
<b>Network Security</b>	<ul style="list-style-type: none"> <li>Wrongful Act up to Policy Limit                             <ul style="list-style-type: none"> <li>Defence Costs</li> <li>Any settlements that are made related to our professional services only</li> </ul> </li> </ul> <p>Limited cover as networking is not typically a bookkeeper's professional duty</p>	<p>Broader more expansive cover protecting bookkeepers</p> <p>Own incident response expenses for investigation of circumstances which may result in a claim with the Insurer's consent, e.g. noticed Malware issue before any claim arises</p>
<b>Cyber Extortion</b>	Not applicable	<p>Insurer will pay Cyber Extortion Damages related to a creditable threat made by a 3rd party against you which may include – release of personal data, corrupt data, introduced malware to your systems</p> <ul style="list-style-type: none"> <li>Insurer may also consider Reward expenses</li> </ul>
<b>Data Asset Loss</b>	<ul style="list-style-type: none"> <li>Loss of Documents - Liability</li> <li>Any Claim for loss or damage to documents whilst in the custody of the Insured where the client has suffered a financial loss due to negligence</li> <li>Cloud Computing                             <ul style="list-style-type: none"> <li>Any data that you are responsible for</li> <li>Negligence causing financial loss</li> </ul> </li> </ul>	<p>Broader triggers includes cost to remove malware and reconstruct data</p> <p>Data can be held on the insured's system or by an independent contractor (i.e. in the cloud)</p>
<b>Cyber 24 Hour Emergency Assistance Line</b>	<p>Complimentary access to the Chubb eRisk Hub® to help you prevent and respond to a cyber event. Simply go to the eRisk learning hub website, <a href="https://eriskhub.com/chubb">https://eriskhub.com/chubb</a> and enter the code 11823 to access the following valuable services.</p> <ul style="list-style-type: none"> <li><b>Incident Roadmap</b> - A checklist of activities to undertake in the event of a data breach.</li> <li><b>News Centre</b> - Up-to-the-minute links to articles, blogs, events, and information.</li> <li><b>Learning Centre</b> - Recent articles and white papers on a wide range of cyber topics.</li> <li><b>Risk Management Tools</b> - Tools to assist you in managing cyber risk internally.</li> <li><b>E-Risk Resources</b> - Links to experienced providers of cyber risk management and breach recovery services.</li> </ul> <p>Includes a 30 minute complimentary consultation</p>	<p>Use of Chubb's Cyber experts to manage your reported Cyber Incident up to the Sums Insured</p> <p><b>PLUS</b></p> <p>Local Incident Response Manager (IRM) assigned to assist with Incident</p> <p>Containment and Recovery should the following occur:</p> <ul style="list-style-type: none"> <li>Privacy or Data Breach</li> <li>Network Security</li> <li>Cyber Extortion</li> <li>Data Asset Loss</li> </ul> <p><b>PLUS</b></p> <p>Access to the eRisk learning hub &amp; a 30 minute complimentary consultation</p>

All subject to full policy terms and conditions

Brochure date 15/3/23

**Table 1: Limits of Cover, Excess and Premiums**

Options	Policy Limit	Excess	Total Annual Add-On Premium
Option 1	\$ 50,000	\$1,000	\$125.00
Option 2	\$ 100,000	\$1,000	\$188.00
Option 3	\$ 200,000	\$1,000	\$335.00