

# CLOUD COMPUTING AND INSURANCE



## COVERAGE INCLUDES:

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

## INCLUDES 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**

\*Access to 24/7 emergency response helpline only available to ICB bookkeepers holding the Cyber add-on cover.

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

Cover	Cloud Cover: - Included in <b>Standard ICB Bookkeepers Professional Indemnity (P.I.) Policy:</b> - <b>Third Party Claim Only (Nil Excess)</b>	New Cyber Cover: - <b>Add-On Option to your P.I. Policy</b> - <b>Third Party and Own Costs</b> <b>(for Sums Insured, Excess &amp; Additional premium payable please refer to Table 1 below)</b>
<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.</p> <ul style="list-style-type: none"> <li>• <b>Risk Management Tools.</b></li> <li>• <b>E-Risk Resources</b> - Links to experienced providers of cyber risk management and breach recovery services.</li> </ul>	<p>Use of Chubb’s Cyber experts to manage your reported Cyber Incident up to the Sums Insured.</p> <p>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 style="width: 50%;">• Privacy or Data Breach</li> <li style="width: 50%;">• Network Security</li> <li style="width: 50%;">• Cyber Extortion</li> <li style="width: 50%;">• Data Asset Loss</li> </ul>

All subject to full policy terms and conditions

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

Brochure updated: Jul 2024

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