

E-trade: HSB Cyber Insurance

# Cyber risk solutions

## E-trade add-on cover for insurance products

**Having specific insurance cover in place to mitigate a cyber event can reduce its impact on a business from a financial, reputational and business interruption perspective.**

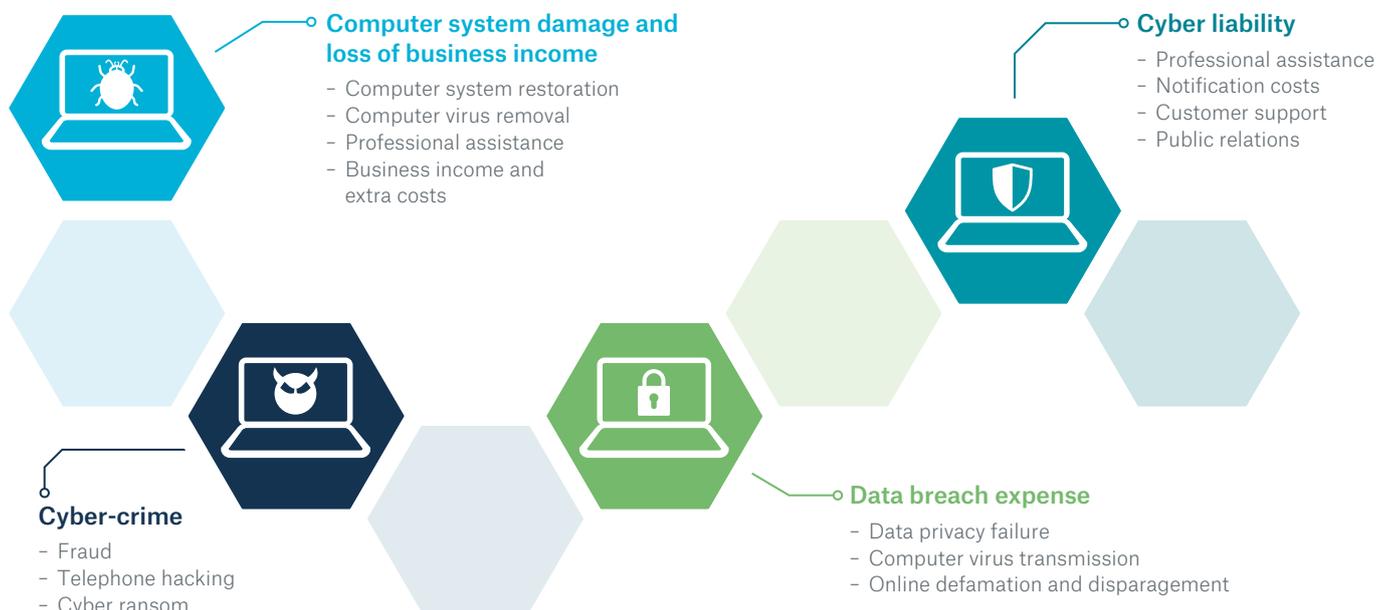
Today, virtually all businesses collect and store personal information about customers, employees and others. In 2018, 32% of businesses identified having a cyber security breach or attack in the last 12 months<sup>(1)</sup>. The frequency of data breaches - the theft, loss or mistaken release of private information - is an all too common occurrence. But data breaches aren't just a big business problem; small and medium-sized businesses with fewer data security resources are particularly vulnerable.

HSB Cyber Insurance offers protection from cyber risks which could be damaging to a business and its reputation, such as data recovery following system damage or full-scale data breach.

Available as an add-on cover on HSB Fast Track or Acturis, HSB Cyber Insurance is designed to provide brokers with the opportunity to add cyber to other insurance products; providing protection for cyber risks which may not already be covered.

### What is covered?

Our e-trade HSB Cyber Insurance product is designed for small and medium-sized businesses. It provides four sections of cover (with limits up to £250,000) consisting: computer system damage and loss of business income; cyber-crime; data breach expense; and cyber liability.



# Focused on simple, accessible e-trade solutions

## Who is it targeted at?

Our e-trade cyber product is aimed predominantly at small to medium-sized businesses and covers trades such as:

- Construction companies/contractors
- Property owners
- Tradesmen and professionals
- Shops and salons
- Offices and surgeries
- Motor traders
- Pubs and restaurants
- Engineering companies/contractors
- Hotels
- Bed and breakfast
- Clubs

## How can I access HSB's cyber product?

HSB's cyber insurance e-trade product is available via HSB Fast Track or Acturis; making it quick and easy to quote and bind cover.

### HSB Fast Track

HSB Cyber Insurance is available as an add on-cover for the following products on our online platform:

- HSB Computer Insurance
- HSB Contractors' Plant
- HSB Annual Construction

### Acturis

The HSB Cyber Insurance product can be selected as an add-on cover under '**Cyber NOW**' which is available in the following product categories on Acturis:

- Property owners
- Tradesmen and professionals
- Commercial combined
- Shops and salons
- Offices and surgeries
- Motor trade
- Pubs and restaurants
- Engineering and construction
- Engineering computers
- Hotels
- Bed and breakfast
- Clubs

## Who do I contact for more information?

For more information on HSB's cyber insurance e-trade product, contact your local HSB Business Development Manager or office. Contact details for our regional offices can be found at [www.hsbeil.com](http://www.hsbeil.com)

For specific questions on HSB Fast Track or Acturis, please contact our dedicated E-Trade Team on **0161 817 2162** or via email at [etrade@hsbeil.com](mailto:etrade@hsbeil.com)

## HSB cyber insurance in action

The following provides an example of the types of claims that are covered under our HSB cyber insurance e-trade product.

Type of business	Incident	Example claim cost	Cover section
Professional services	<p><b>Fraudsters phishing scam costs business thousands</b></p> <p>An employee was contacted by a person purporting to be from their bank, warning of potential fraudulent activity happening on their business accounts</p> <p>Convinced the call was genuine, the employee was duped into accessing the business bank accounts; subsequently enabling the fraudsters to make unauthorised withdrawals.</p> <p>Although the bank managed to stop a few of the fraudulent transactions, a number had already been completed; resulting in a significant amount of money being withdrawn from the insured's accounts.</p>	£51,475	Cyber-crime

## Broker/intermediary use only

<sup>(1)</sup> Cyber Security Breaches Survey 2019, Department for Digital, Culture, Media & Sport



A Munich Re company

© 2020 HSB Engineering Insurance Limited. All rights reserved.

HSB Engineering Insurance Limited, registered in England and Wales: 02396114, New London House, 6 London Street, London EC3R 7LP. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

[www.hsbeil.com](http://www.hsbeil.com) HSBEI-2067-0320-2

Picture credits: Getty Images/Andrew Brookes, AB Still Ltd, [www.andrewbrookes.co.uk](http://www.andrewbrookes.co.uk)