

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.

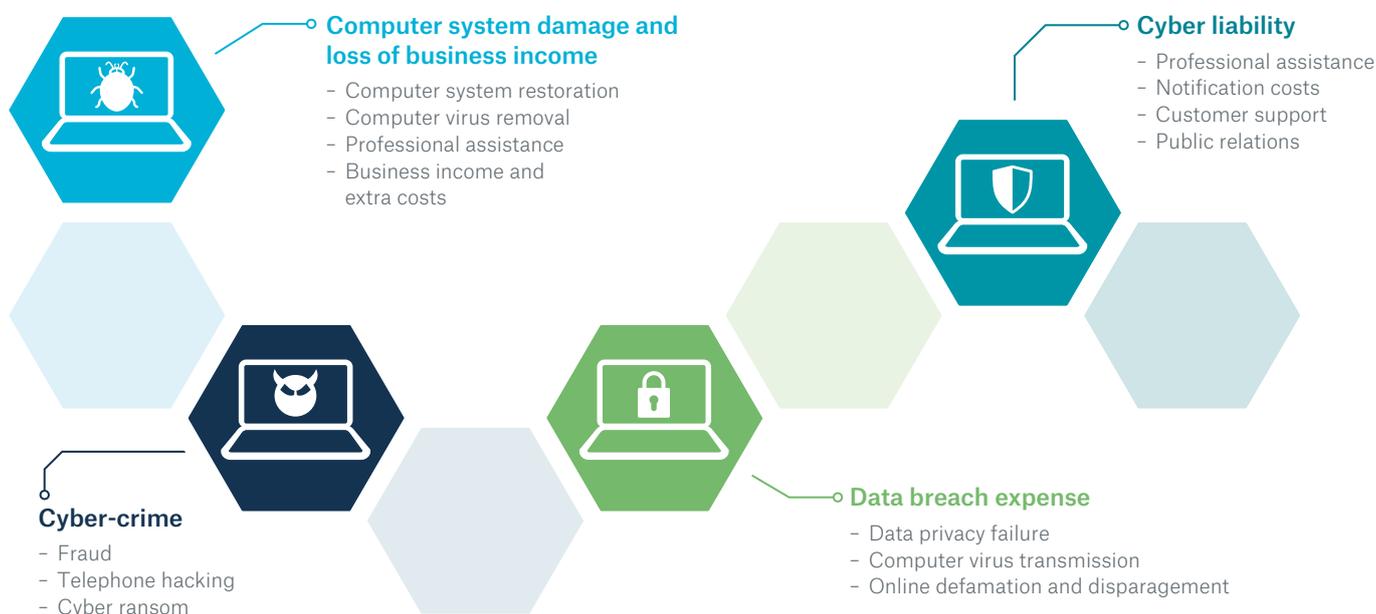
Today, virtually all businesses collect and store personal information about customers, employees and others. In 2018, 32% of businesses identified having a cyber security breach or attack in the last 12 months⁽¹⁾. The frequency of data breaches - the theft, loss or mistaken release of private information - 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

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

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>Fraudsters phishing scam costs business thousands</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

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



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