

HSB Cyber Insurance

Cyber risk solutions

Protection for computer, data and cyber risks

Today, virtually all businesses collect and store personal information about customers, employees and others. The frequency of data breaches - the theft, loss or mistaken release of private information - is on the rise. But data breaches aren't just a big business problem; small and medium-sized businesses with fewer data security resources are particularly vulnerable.

Why do businesses need cyber insurance?

Having specific insurance coverage in place to mitigate a cyber event can reduce its impact on a business from a financial, reputational and business interruption perspective. Key considerations for businesses when choosing cyber insurance are whether the policy provides:

- Cover for the costs of dealing with data breaches
- Cover for the costs of dealing with cyber liability claims
- Cover for business losses from a cyber event
- Cover that helps businesses deal with the impact of cyber crime
- Cover for hardware and data corruption
- Access to expert advice and support (e.g. IT, legal, forensic and media relations) when an incident occurs

Our response

HSB Cyber Insurance is a computer, data and cyber insurance policy all in one; providing comprehensive cover for small and medium-sized businesses. Our policy is designed to offer protection from cyber risks which could be damaging to a business and its reputation, such as data recovery following a hardware failure or full scale data breach.

Why buy HSB Cyber Insurance?

- Cover designed specifically for small to medium-sized businesses
- Cover provides protection for a range of first and third party exposures and offers broad cover at a competitive price
- Virus, hacking or denial of service attack is not excluded as an act of terrorism
- Cover will pay for professional support to help businesses who are the victim of cyber crime with the threat of damage to their computer system by virus, hacking or disclosing of data
- Full claims support provided by HSB following an incident
- Clear and easy to understand policy wording
- Insurer with international experience and expertise in computer and cyber insurance.

Solutions focused on mitigating a cyber event

Who is HSB Cyber Insurance targeted at?

Our cyber insurance product is aimed at small to medium-sized businesses with a turnover of up to £10m.

Non-target risks

- Website design and software companies
- Financial institutions (e.g. banks, credit card companies)
- Gambling and gaming industries
- Healthcare
- Municipalities
- Publishing
- Broadcast and media

What does the HSB Cyber Insurance policy cover?

The HSB Cyber Insurance policy has six sections of cover available:

- 1. Hardware** – cover against loss, theft, damage, cyber events and breakdown to hardware (including portables worldwide).
- 2. Data corruption and extra costs** – cover to restore computer systems to the position they were in prior to a cyber event, including damage to hardware and costs incurred due to prevention of access resulting from a cyber event. Cover also applies to the computer systems of the insured's service providers.
- 3. Cyber crime** – cover for financial loss resulting from fraudulent input or change in data into insured computer systems leading to dishonest money and credit transactions.
- 4. Cyber liability** – cover to pay for damages and defence costs from claims made against the insured for failure to secure data, unintentional transmission of a virus and reputational damage from website, email or distributed content.
- 5. Data-breach expense** – cover to pay for the costs of investigating a data breach and notifying customers, legal advice, public relations and crisis management expertise, identity theft assistance for insured's customers or others affected and a security audit to identify weaknesses in computer systems.
- 6. Cyber event - loss of business income** – cover for loss of income following a cyber event or prevention of access.

Cyber insurance cover for a 'typical' small business (turnover under £10m)

Covers	Sum insured
Hardware (including portables)	£35,000
Data corruption and extra cost	£50,000
Cyber crime	£25,000
Cyber liability	£50,000
Data breach expense	£50,000
Cyber event	£50,000

Please note: higher sum insureds are available - contact your local HSB office for further information.

HSB Cyber Insurance in action

The following provide a few examples of the types of claims that are covered under our HSB Cyber Insurance product.

Incident	Example claim cost	Cover section
An ex-employee hacked their computer system. Data restoration and recreation was required.	£21,956	Data corruption and extra costs
A property management firm's email system became corrupted. An IT investigation was needed to confirm a virus was the cause. Former customers sued for damages after being infected via email.	£31,261	Cyber liability
An accountant's laptop containing 800 tax records was stolen. Costs were involved to replace the laptop, notify clients and investigate the loss.	£35,000	Data breach

Broker/intermediary use only

This is an overview of the HSB Cyber Insurance product. For full details of the cover and further information, please contact your local HSB office.



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