

Cyber Insurance

Cyber risk protection from an industry leader

Munich Re Specialty offers the expertise, financial strength, and custom solutions needed to prevent and recover from increased cyber threats against all businesses.

Munich RE 

Munich Re Specialty



Coverage overview

First party

Breach event management

Pays for breach management expenses from an actual or suspected breach.

Cyber extortion

Pays for loss from a cyber extortion event.

Business interruption

Reimburses for loss of gross profit and extra expense if operations are disrupted by a malicious event, human or administrative error, or system failure.

Dependent business interruption

Reimburses for loss of gross profit and extra expense if operations are disrupted by service provider.

Digital asset damage

Pays for the necessary costs to repair, restore, and recollect digital assets that are damaged from a business interruption, cyber extortion, or bricking event.

Cyber crime

Reimburses for loss of money from social engineering or fund transfer fraud emanating from the insured's computer system.

Reputational harm

Reimburses for loss of gross profit from a malicious event made public.

Hardware replacement costs

Pays for the necessary costs to replace hardware or part of the insured's computer system damaged from a malicious event.

Third party

Technology liability

Pays for the insured's liability from an act, error, omission, breach of contract in the performance of technology services, intellectual property infringement (except patent), and failure of the technology product to perform or serve the purpose intended.

Network security and privacy liability

Pays for the insured's legal liability from a security or privacy breach.

Regulatory liability

Pays for the insured's legal liability in response to a request for information, investigation, or proceeding from regulators that's based upon a security or privacy breach.

Media liability

Pays for the insured's legal liability from dissemination of the insured's content in electronic format that results in forms of defamation, intellectual property infringement (not patent), or violation of privacy.

PCI DSS liability

Pays for PCI claim expenses and PCI damages from a claim arising out of a network security and privacy insured event.

Capacity

Up to \$10m primary and excess limits on major insuring agreements.

Appetite

A wide array of United States companies with global exposure.

Competitive features

Wrongful collection of data policy is silent, no specific exclusion.

BIPA (Biometric Information Privacy Act) policy is silent, no specific exclusion.

Third party service providers definition includes IT service providers and non-IT service providers.

Business interruption provides coverage for loss of gross profit and extra expense from a disruption of an insured's operations from a malicious event, human or administrative error, or system failure.

Dependent business interruption provides coverage for loss of gross profit and extra expense from a disruption of an insured's operations from a malicious event occurring on a service provider's computer system.

Digital asset damage is provided as its own insuring agreement whether caused by a business interruption, cyber extortion, or a bricking event, and it's not subject to a waiting period.

Cyber crime pays for loss of money from social engineering and funds transfer fraud that emanates from the insured's computer system.

Hardware replacement cost pays the costs incurred to replace non-functional computer hardware or equipment that's part of your computer system, due to a malicious event.

Blanket vicarious liability coverage included in the wording on two fronts. Liability insuring agreements pay for insured's legal liability, and separate blanket vicarious liability section eliminates the need to add customers of an insured as additional insureds under the policy.

Contractual liability section in the @Tech policy provides an affirmative grant of coverage for when insured agrees to indemnify a client contractually for its professional negligence.

Contractual liability exclusion is amended to not apply to the contractual liability section, an exclusivity or confidentiality agreement, violation of an intellectual property right (except patent), insured's liability under the third-party liability insuring agreements, and violation of its privacy policy and terms of service.

Competitive features

(continued)

Broad definition of network security and privacy

insured event, including a privacy breach or failure to prevent one, DDoS attack, malware on or transmission of, and a security breach.

Broad definition of security breach

includes a cyberattack and the physical theft or loss of data in your care, custody, or control that contains personal or confidential information.

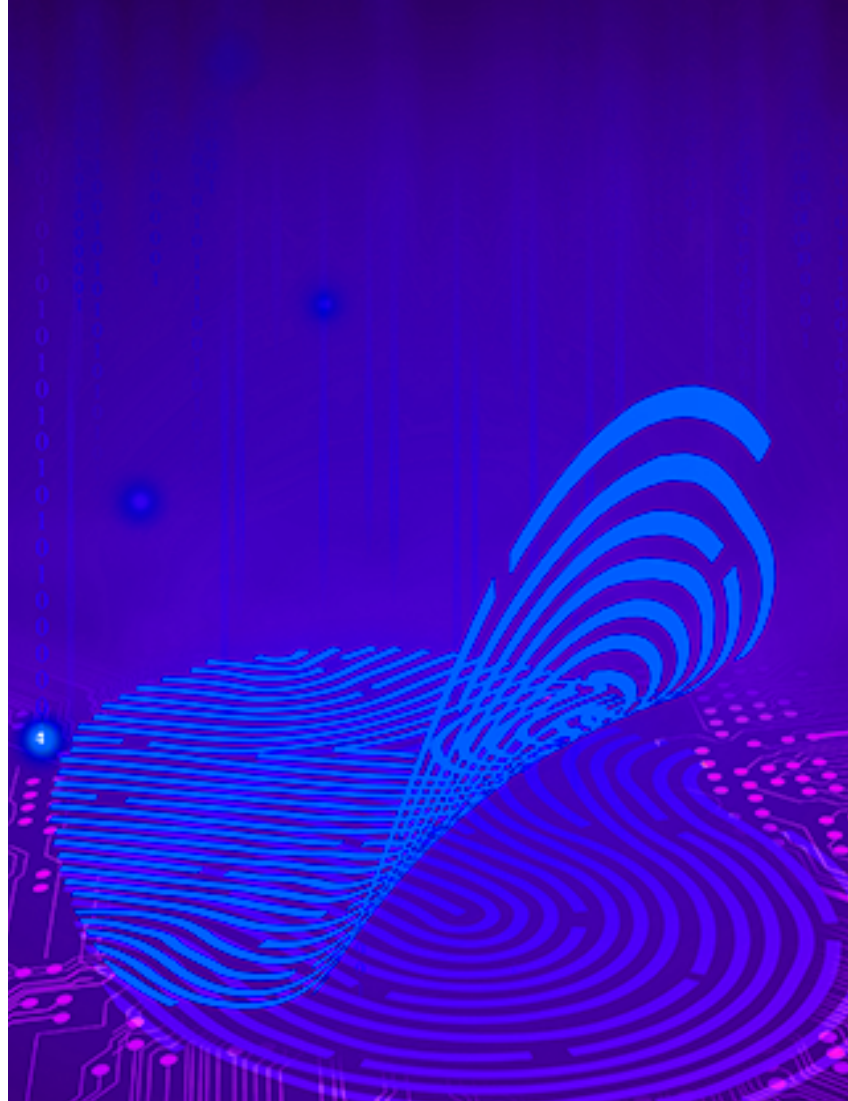
Broad definition of personal information based upon the California Consumer Privacy Act.

Broad definition of regulatory claim

includes request for information, an investigation, or civil or administrative proceeding by a regulatory authority that governs cybersecurity or data privacy.

Broad definition of regulatory damages includes the insured's legal liability whether by settlement, judgment, or other dispute resolution process, including any civil fines and penalties insurable under the applicable law most favorable imposed by a regulatory authority.

Broad definition of technology insured event includes any act, error, omission, neglect, misstatement, misleading statement, or breach of duty in the performance of or failure to perform technology or professional services; failure of technology products to perform or serve the purposes intended; infringement of intellectual property rights (except patent), various personal injury torts, and failure of technology and professional services and technology products to meet any applicable legal or industry standard concerning quality, safety, or fitness for a particular purpose.



Broad definition of technology products includes products that facilitate the use of technology by combining the processes and/or functions of hardware, firmware, software, or source or object code that is designed, created, developed, assembled, manufactured, handled, installed, disposed of, leased or licensed, for or to others, sold or distributed, including repairs or maintenance thereof.

Broad definition of technology services includes services that facilitate the use of technology by combining the processes and/or functions of hardware, firmware, software, or source or object code, including services in connection with technology products, or with regard to information technology, internet or intranet services, or telecommunications services.

Munich Re Specialty — solutions for today and tomorrow. Learn more at munichrespecialty.com.



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05-15-10-25