

Information and Communication Technology Insurance

Insurance Policy Information Document

QBE

Product: Information and Communication Technology Insurance Policy

Insurer: QBE Danmark, filial af QBE Europe SA/NV,

Complete pre-contractual and contractual information on the product is provided in other documents, such as the policy schedule and the terms and conditions.

What is this type of insurance?

This insurance provides indemnity for liability to pay damages or awards (including injunction, restraining order costs and claimant costs) for claims against you relating to your and /or your service provider's performance of business services and multimedia activities"



What is insured?

Technology, Cyber, Data security and Multimedia cover

This section of the policy provides indemnity for liability imposed by law to pay compensatory damages or awards, including any related injunction or restraining order costs and claimant costs recoverable from the insured, from any claim first made against the insured and/or service provider's performance of business services and multimedia activities, during the period of insurance and where the claim arises out of any actual or alleged insured event.

This section of the policy also provides indemnity for cyber data security and multimedia cover costs and expenses. In particular, court attendance compensation and defence costs.

The coverage provided under this insured section is extended to provide cover for:

- a) acquisitions and creations;
- b) dishonesty of employees;
- c) financial transfer indemnification;
- d) hacker financial cover;
- e) irrecoverable fees when a third party refuses to pay for an amount claimed by the insured;
- f) joint ventures;
- g) liquidated damages;
- h) loss of or damage to documents; and withdrawal of content.

Data Breach notification costs cover

This section of the policy provides indemnity for data breach notification costs if during the period of insurance the insured sustains an insured event, or in the event of a claim, circumstance or loss under insured section – 'Technology, cyber, data security and multimedia cover'.

Information and communication asset rectification costs cover

This section of the policy provides indemnity for the costs to repair, restore or replace the affected parts of the information and communication assets to the same equivalent standards, condition, functionality, level of service and/or with the same content or as near as reasonably possible as immediately before the information and communication assets were damaged, destroyed, altered, corrupted, copied, stolen or misused by a hacker. This indemnity will be only paid if during the period of insurance the insured sustains an insured event, or in the event of a claim, circumstance or loss under the insured section – 'Technology, cyber, data security and multimedia cover' where the information and communication assets were damaged, destroyed, altered, corrupted, copied, stolen or misused by a hacker.

Regulatory Defence and Penalty costs cover

This section of the policy provides indemnity for those amounts which the insured is legally obliged to pay, including legal and investigation costs, as a result of a civil regulatory action, regulatory compensatory award, civil penalty, or fines to the extent insurable by law, imposed by a government or public authority regulator against the insured after the insured sustains an insured event, or in the event of a claim under the insured section – 'Technology, cyber, data security and multimedia cover' or the insured section – 'Data breach notification costs cover'.

Public relations costs cover

This section of the policy provides indemnity for reasonable costs the insured incurs with the insurer's written consent for public relations and crisis management consultant to avert or mitigate any material damage to an insured's brand and business operations following an insured event or a claim, circumstance or loss under the insured section – 'Technology, cyber, data security and multimedia cover' or the insured section – 'Data breach notification costs cover'.

Forensics costs cover

This section of the policy provides indemnity for:

- a) a forensic consultant to establish the identity or methods of the hacker or other details required by the insurer following a data breach;
 - b) a security specialist to assess the insured's electronic security and the costs of reasonable security improvement; and/or
 - c) the temporary storage of the insured's electronic data at a third party host location, if it is viewed that the insured's information and communication assets remain vulnerable to damage, destruction, alteration, corruption, copying stealing or misuse by a hacker;
- following an insured event or a claim, circumstance or loss under insured section – 'Technology, cyber, data security and multimedia cover'.

Credit monitoring costs cover

This section of the policy provides indemnity for all reasonable costs the insured incurs with the insurer's written consent for credit monitoring services in order to comply with data breach law following an insured event or a claim, circumstance or loss under insured section – 'Technology, cyber, data security and multimedia cover'.

Cyber business interruption Cover

This section of the policy provides indemnity for loss of business income incurred by the insured during the period of reinstatement directly as a result of the total or partial interruption, degradation in service, or failure of information and communication assets caused by the failure by the insured or a service provider to protect against unauthorised access to, unauthorised use of, a denial of service attack against, or transmission of a computer virus to, information and communication assets.

Cyber extortion Cover

This section of the policy provides indemnity for cyber extortion expenses arising from a cyber extortion threat during the period of insurance. Insurance sum: The liability of QBE is subject to an overall limit and to various limits and sub-limits which are stated in the policy schedule."



What is not insured?

- a) The ownership, possession or use of aircraft, watercraft, vehicles or buildings;
- b) bodily injury or property damage;
- c) gaming, gambling or lotteries;
- d) breach of legislation and regulation;
- e) liability arising out of employment;
- f) nuclear risks; and
- g) other insurance;
- h) infringement of any patent;
- i) pension, benefit or trust fund management;
- j) pollution, asbestos or electromagnetic fields;
- k) product recall and product liability;
- l) reports and accounts;
- m) retroactive date;
- n) returned fees;
- o) trading loss and liabilities;
- p) unlicensed software;
- q) utility service provider;
- r) wear and tear; and
- s) war and terrorism.



Are there any restrictions on cover?

QBE will not pay for any claim, liability, loss or defence costs arising directly or indirectly from

- a) *any claim brought or maintained by or on behalf of any associated company;*
- b) *the cost in repairing, replacing or restoring information and communication assets to a level beyond that which existed prior to any claim or loss;*
- c) *bodily injury or property damage;;*
- d) *chargeback;*
- e) *deliberate or reckless act of defamation;*
- f) *dishonest, fraudulent, criminal or reckless acts of any principal, partner or past or present director, officer, trustee or the insured;*
- g) *existing claims;*
- h) *any Regulated Activities as defined in the Financial Services and Markets Act 2000 or any insurance mediation activities which are authorized and regulated by the Financial Conduct Authority or Prudential Regulatory Authority or their processor;*
- i) *gaming, gambling or lotteries;;*
- j) *government intervention;*
- k) *from inaccurate pricing;*
- l) *inherent and known defects;*
- m) *the insolvency of the insured;*
- n) *insufficient resources;*
- o) *any failure of the insured to adhere to legal advice with regards to clearances or dissemination of matter;*
- p) *breach of legislation and regulation;;*
- q) *liability arising out of employment;;*
- r) *license payment;*
- s) *lost of goodwill;*
- t) *management liability;*
- u) *natural perils;*
- v) *negotiable paper;*
- w) *North America;*



What are my obligations?

- make a fair presentation of your risk in proposing for this insurance, including making disclosure in a comprehensive and accurate manner;
- notify us of claims and circumstances that may become a claim as soon as practical but always within the time limitation(s) stated in the policy;
- notify us of any and all material changes to the declared business activity or insured risks if you require them to be covered by this insurance; and
- comply with the general conditions and any specific conditions designed to reduce the risk of loss.

**Where am I covered?**

Unless stated otherwise in the policy schedule, this insurance solely applies to claims arising from a loss in Denmark."

**When and how do I pay?**

The duration of payments of premium and other payment details are set out in the policy and the policy schedule.

**When does the cover start and end?**

The insurance is an annual contract unless stated otherwise and shall be renewed at the end of each policy year unless notice of termination is given with one month's notice to the end of a policy year. The start date and end date of the policy is stated in the policy schedule.

**How do I cancel the contract?**

Please ensure that the policy is suitable for your requirements since there are no rights of cancellation on your part. QBE may cancel the insurance in the event of non-payment of the premium.