




WHITEHALL COURT INSURANCE



CYBER INSURANCE FOR SME BUSINESS

Broker at **LLOYD'S**





For professionally brokered cyber insurance solutions, tailored to the specific needs of your business and expertly sourced from the world's leading insurers.

WHY DO YOU NEED CYBER INSURANCE?

The modern way of working means a lot of what we do is performed electronically online. The work we do electronically creates digital assets.

Cyber insurance protects you against the theft, loss, destruction, and / or interruption of your digital assets. Cyber insurance can also respond to the theft of electronic funds.

Consider purchasing Cyber insurance if your business:

- Is involved in e-commerce,
- uses a Process Data Quickly (PDQ) machine to take payments,
- holds personal or sensitive personal data (information which could identify a natural person, directly or indirectly),
- relies on technologies like emails, invoicing tools or inventory management systems, or
- uses apps to provide services and/or products

Our cyber insurance cover is designed for businesses in the following industry sectors:

- Financial services,
- Healthcare,
- Hospitality,
- Professional services, or
- Retail

Digital assets can include anything from emails, word documents, spreadsheets, databases, online systems, apps, logos, audio and video files, presentations, websites and any other forms of digital content.

WHAT AM I COVERED FOR?

Most cyber-attacks lead to financial loss to firms directly. This is otherwise referred to as a first party risk and insurance protection is concerned with restoring your firm to the position it was in before the cyber event occurred.

First party coverages include:

- Business Income Loss,
- Breach and Incident Response Services,
- Cyber Crime,
- Cyber Extortion,
- Digital Asset Restoration,
- Invoice Manipulation, and
- System Hijacking

Third party coverage arises when a company or individual client outside of your firm suffers a loss because of a cyber-attack against your firm.

Third party cover includes:

- Multimedia Liability,
- Payment Card Industry Liability, and
- Privacy and Security Liability and Regulatory Claims

Additional covers available:

- Post Breach Remedial Consulting,
- Reputational Harm,
- Claims Preparation Costs,
- Court Attendance Costs, and
- Criminal Reward Payments

DYLAN NEL

SENIOR BROKER, PLACING AND CLAIMS

T: +44(0)791 881 4455

E: dylan.nel@whcib.com

STEPHANIE FIENBERG

CHIEF OPERATING OFFICER

T: +44(0)756 171 8346

E: stephanie.fienberg@whcib.com



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OVERVIEW OF POLICY COVERAGE



Our cyber insurance offering is designed to protect you in the following ways:

FIRST-PARTY COVER:

1. Business Income Loss

Pays for your business income loss after your computer system sustains a network disruption.

2. Breach Response Services

Pays for the costs incurred in investigating a system breach and notification services because of a security or privacy breach when private information (confidential information of a third party, or personal data that can be used to determine an individual's identity) is compromised.

3. Cyber Crime

Indemnifies you for direct financial loss resulting from the theft of funds or securities due to either the dishonest manipulation or misuse of your computer system or due to fraudulent electronic or telephonic instructions.

4. Cyber Extortion

Reimburses your firm for both the expenses incurred and ransoms paid in cyber extortion / threat scenarios.

5. Digital Asset Restoration

Reimburses your firm for the costs incurred to replace, restore, or re-create lost digital assets

6. Invoice Manipulation

Indemnifies you for when you are unable to collect payment for the goods, products or services provided by you due to the fraudulent manipulation of your invoice by means of unauthorized access or unauthorized use of your computer system by a malicious third party.

7. System Hijacking

Indemnifies you if your invoice system has been taken over by cyber-criminal(s) and leads to financial loss

THIRD-PARTY COVER:

8. Payment Card Industry Liability (PCI DSS Assessments)

Should it be customers' card details that go amiss, the monetary fines and penalties, including reimbursements or fraud recoveries and assessments owed by your firm under a Merchant Services Agreement will be covered.

9. Privacy and Security Liability and Regulatory Claims

Pays for damages and expenses, including legal counsel, IT forensic experts, and public relations firms, that you become legally liable to pay when the private information (confidential information of a third party, or personal data that can be used to determine an individual's identity) your firm holds goes astray.

10. Multimedia Liability

Pays monetary judgments, awards, and settlements as well as expenses that you become legally liable to pay arising out of defamation, libel, slander, product disparagement, invasion of privacy, infringement of copyright, domain name, plagiarism, piracy, misappropriation of ideas etc.



HOW DO WE EQUIP YOU TO MANAGE YOUR CYBER RISKS?

Transferring risk to the insurer is one aspect of cyber protection and risk management policy. Another is arming your firm with access to some of the best risk management tools available.

Your cyber cover will automatically include the following services:



Breach & Incident response:

- 24/7 breach reporting hotline to cyber experts in the event of a cyber breach/attack
- App notification service for reporting of any suspected cyber events



Risk Management:

- Access to privacy and data security experts
- Installing new or refining existing action plans and policies on how to respond to a cyber event
- Assistance with business continuity plans and cyber resilience
- An online test to assess your businesses cyber position
- Employees online training courses



Resource Portal:

- Access to advice and compliance resources to help keep you informed of the latest cyber risks
- Guidance on regulatory laws and procedures

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