

INSURANCE COMPANY CYBER LIABILITY



NAMICO's Cyber Insuring Agreements

Third Party Insuring Agreements

Multimedia Liability – Coverage for third-party claims including claims alleging copyright/trademark infringement, libel/slander, plagiarism, or personal injury.

Security and Privacy Liability – Coverage for claims alleging failure to safeguard electronic or non-electronic confidential information, or failure to prevent virus attacks.

Privacy Regulatory Defense and Penalties – Coverage for regulatory fines, penalties, and regulatory compensatory awards brought by federal, state, or local governmental agencies.

PCI DSS Liability – Coverage for assessments, fines, or penalties imposed by banks or credit card companies due to non-compliance with the Payment Card Industry Data Security Standard (PCI DSS) or payment card company rules.

TCPA Defense – Coverage for the defense of claims alleging violation of the Telephone Consumer Protection Act, the Telemarketing and Consumer Fraud and Abuse Prevention Act, the CAN-Spam Act, or any similar federal, state, local or foreign law regulating the use of telephonic or electronic communications for solicitation purposes.

First Party Insuring Agreements

Breach Event Costs – Coverage for income loss, interruption expenses, and data recovery costs incurred due to a variety of causes, from accidental damage of electronic media to cyber attacks.

Post Breach Remediation Costs – Coverage for post-breach remediation costs incurred to mitigate the potential of a future security breach or privacy breach.

BrandGuard® – Coverage for loss of net profit incurred as a direct result of an adverse media report or notification to affected individuals following a security breach or privacy breach.

System Failure – Coverage for (1) reasonable and necessary amounts incurred to recover and/or replace electronic data that is compromised, damaged, lost, erased, corrupted, or stolen and (2) business income loss and interruption expenses incurred due to an unplanned outage, interruption, failure, suspension, or degradation of service of an insured computer system, including any such incident caused by a hacking attack. Also includes coverage for Voluntary Business Shutdown.

Cyber Extortion – Coverage for extortion-related expenses and monies paid as a direct result of a credible cyber extortion threat, including ransomware.

Cyber Crime – Coverage for losses incurred due to (1) wire transfer fraud, (2) fraudulent use of an insured telephone system, and (3) phishing schemes that impersonate your brand, products or services, including the costs of reimbursing your customers for losses they sustain as a result of such phishing schemes.

Reward Expenses – Coverage for reasonable amounts paid to an informant for information not otherwise available, which leads to the arrest and conviction of a person or group responsible for a privacy breach, security breach, system failure, cyber extortion threat, financial fraud, telecommunications fraud, or phishing attack.

Court Attendance Costs – Coverage for reasonable costs incurred to attend court, arbitration, mediation, or other legal proceedings or hearings as a witness in a claim covered under the policy.

Bricking Loss with Betterment – Costs to replace computer hardware or electronic equipment that has been rendered nonfunctional due to a hacking attack, up to 125% of replacement value.

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