

OSR Cyber Insurance



Insurance Product Information Document

This insurance is underwritten by Talbot Underwriting Ltd, and has been arranged and has been administered by Optimum Speciality Risk ("OSR"). OSR is a trading name of Independent Broking Solutions Limited which is authorised and regulated by the Financial Conduct Authority with number 312026. Registered address: 150 Minorities, London, EC3N 1LS. Registered in England No. 616849.

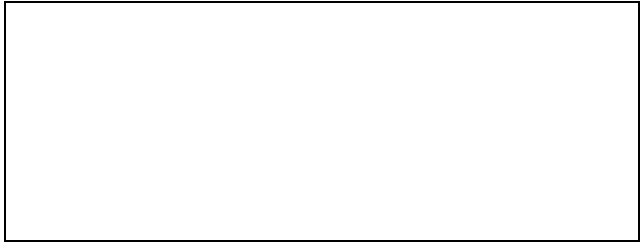
This document provides a summary of the cover, exclusions and restrictions. The full terms and conditions of this insurance can be found in the policy document which is available on request from your broker. Complete pre-contractual information on the product (terms and conditions of this insurance) is provided in other documents.

What is this type of insurance?

This policy will protect your business from cyber-attack and any liabilities that arise due to a breach of privacy legislation, including but not limited to the Data Protection Act and the General Data Protection Regulation (GDPR). Cover is also provided for Media Liability and Payment Card Industry Fines and Penalties. You have direct access to a 24/7/365 helpline in the event of an incident.

 What is insured?	 What is not insured?
<p>Following a Cyber Event (defined as unauthorised access, an operator error, a denial of service attack or the introduction of any malware, including ransomware) into or against your network or any cloud provider with whom you have a written contract:</p> <ul style="list-style-type: none"> ✓ Re-instatement of your data, ✓ Loss of your gross profit caused by the Cyber Event, ✓ A specialist IT forensic company to investigate the cause and scope of the Cyber Event. <p>Following your loss of third party data or a breach of any privacy legislation worldwide (a Data Liability Event) :</p> <ul style="list-style-type: none"> ✓ Defence Costs, we will appoint a specialist law firm to defend you, ✓ A specialist IT forensic company to investigate what data has been compromised, ✓ Costs to notify data subjects if this is required by legislation or considered necessary to protect your reputation, ✓ A Public Relations Company to protect and mitigate any damage to your reputation. <p>In addition, where this data relates to credit or debit card information:</p> <ul style="list-style-type: none"> ✓ Credit monitoring costs for affected individuals, ✓ Any fines and penalties that you are required to pay by the Payment Card Industry as well as Assessment Costs that includes fraudulent transactions for which you are liable. <ul style="list-style-type: none"> ✓ Your legal liability for the transmission of a virus to a third party, or your unknowingly taking part in a denial of service attack. ✓ Your legal liability for accidentally infringing any copyright or trademark, or any defamation, provided always that this liability is incurred in undertaking your usual business practices. ✓ A loss arising from a claim made by a Telcom Provider which arises from any unauthorised access to your internal digital telephony infrastructure. 	<ul style="list-style-type: none"> ✗ Any bodily injury or physical damage. Note that (i) data is not considered to be physical property; (ii) redundant devices as a result of a cyber event are excluded unless the additional Bricking cover is purchased as part of the optional Fund Transfer Fraud/Bricking endorsement). ✗ Any claims or losses about which you were aware but did not tell us before incepting the policy. ✗ Any losses attributable to or based upon any intentional, criminal or fraudulent acts committed or condoned by any Principal, Partner or Director of your business. ✗ Any gross profit loss where the interruption to your network is less than the Waiting Period shown in the schedule. ✗ Any losses caused by the failure of electricity or telecommunications. ✗ Any statutory fines, unless these are considered to be insurable at law. Note this does not apply to Payment Card Industry fines and penalties. ✗ Any losses caused by bankruptcy, insolvency or liquidation of you or your cloud service provider. ✗ Any losses caused by the loss of media without password or biometric protection (including smartphones, tablets and laptops). ✗ Any losses caused by a breach of any anti-Spam legislation anywhere in the world.

- ✓ Theft or unauthorized transfer of your funds by electronic means.
- ✓ Phishing or social engineering resulting in transfer of your funds to an unintended party.
- ✓ Third party funds held in your account being transferred to an unintended party.



Are there any restrictions on cover?

- ! You are responsible for the excess / retention amount (including the waiting period) as shown on your policy documents.
- ! Endorsements may apply to your policy. These will be shown in your policy documents.
- ! Fund Transfer Fraud and Bricking is excluded from the policy, unless purchased as additional coverages



Where am I covered?

- ✓ Your policy will respond to losses anywhere in the world and will also defend you (if necessary) anywhere that an action is taken against you, including the United States and its dependent territories.



What are my obligations?

- Prior to the beginning of the period of insurance or when making changes to your policy, you must give complete and accurate answers to any questions you are asked relating to the insurance.
- You must tell **Optimum Speciality Risks** as soon as practicable if you become aware of any inaccuracies or changes in the information you have provided to us, whether happening before or during the period of insurance.
- In the event of a suspected damage, loss or potential claim you must contact the helpline number given in your policy.
- You must not admit any liability or enter into any settlements without our prior written consent.
- You must co-operate with us, and any counsel that we may appoint.
- You should take all reasonable steps to prevent further loss or damage.
- Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation of your policy



When and how do I pay?

- Your broker will advise you of the full details of when and the options by which you can pay.



When does the cover start and end?

- Your period of insurance is given in your policy document and is usually (but not always) of 12 months duration.



How do I cancel the contract?

You may cancel this policy after the fourteen (14) day cooling off period, provided you have not made a claim, you will be entitled to a refund of any premium paid, subject to a deduction for any time for which you have been covered and the administrative cost of providing the insurance.

You may cancel this policy at any time by contacting OSR on +44 (0) 203 675 0910 or at 150 Minories, London, EC3N 1LS or your broker, and such cancellation being effective 10 business days after such notice is received by OSR. In such case, OSR shall refund any unearned premium calculated at pro rata rate of the annual premium, except in the event of a Claim having been notified prior to the date of cancellation whereupon no refund shall be due, unless agreed otherwise by OSR.

This policy may not be cancelled by OSR except for non-payment of the premium, upon expiry of a period of notice of not less than 21 days.
