

QBE Cyber Insurance Summary

*Underwritten by a member of the **QBE Insurance Group (QBE)** (details are provided below)*

This insurance is an annual contract unless stated otherwise and it may be renewed at the end of each policy year on the basis of the terms and conditions applicable upon renewal. **For full details of the start date and end date of the policy, you should read the policy schedule.**

This document provides only a summary of the main benefits your insurance policy. An outline of the policy's significant features and benefits are set out below together with any significant exclusions or limitations. **For full details of all policy benefits and all terms you should read the policy.**

The policy is divided into a number of sections but not all the sections may operate as part of your insurance. **Please refer to your quotation or renewal documentation for confirmation of the sections of cover selected.**

Limit of indemnity, sub-limit of indemnity, territorial limit and jurisdictional limit

This insurance is subject to an overall limit of indemnity, as well as various limits and sub-limits of indemnity which form part of and are not in addition to the overall limit of indemnity unless stated otherwise. There are also territorial and jurisdictional limits which apply to specific sections of this policy. **Please refer to your policy schedule for confirmation of the applicable limits and territorial and jurisdictional limits.**

Excess or deductible

Most cover sections will carry an 'excess' or 'deductible' being the first amount of each claim or occurrence that you must pay and is not covered by your insurance. The amount(s) will be stated in your quotation or renewal documentation or in the schedule, together with a qualification whether the amount will be applied per claim or per occurrence.

Conditions

You must:

- a) make a fair presentation of your risk in proposing for this insurance, including making disclosure in a comprehensive and accurate manner;
- b) 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;
- c) 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
- d) comply with the general conditions and any specific conditions designed to reduce the risk of loss.

Cyber, data security and multimedia

Significant features and benefits

The policy provides indemnity for any claim and defence costs first made against the insured during the policy period which arise out of any actual or alleged cyber risk of which the insured first becomes aware during the policy period.

The policy provides indemnity for any media claim and defence costs first made against the insured during the policy period of which the insured first becomes aware during the policy period.

Data breach notification costs

Significant features and benefits

The policy provides indemnity for legal expenses and data breach notification costs arising out of an actual or suspected cyber risk of which the insured first becomes aware during the policy period.

Information and communication asset rectification costs

Significant features and benefits

The policy provides indemnity prior written consent for cost and expenses incurred in repairing, replacing or restoring electronic data and affected hardware discovered by the insured to be lost, damaged or destroyed.

Regulatory defence and penalty costs

Significant features and benefits

The policy provides indemnity (where insurable by law) for any legal and investigation costs, as a result of a civil regulatory action, **regulatory compensatory award**, civil penalty or fines imposed by a government or public authority regulator.

Also costs the insured incurs for a claim and defence costs first made against the insured by a Payment Card Entity, or a party to whom the insured is liable for the claim arising from a breach of privacy during the policy period.

Public relation costs

Significant features and benefits

The policy provides indemnity for a panel adviser public relations and crisis management consultant to avert or mitigate any significant damage to any of the insured's brands and business operations resulting from a cyber risk of which the insured first becomes aware during the policy period.

Forensic costs

Significant features and benefits

The policy provides indemnity for forensic costs incurred by a forensic consultant as a result of a cyber risk or cyber extortion threat of which the insured first becomes aware during the policy period.

Credit monitoring costs

Significant features and benefits

The policy provides indemnity for the cost of offering credit monitoring or identity theft services the insured incurs for a maximum period of twelve (12) months to those affected by a breach of privacy of which the insured first becomes aware during the policy period.

Cyber business interruption

Significant features and benefits

The policy provides indemnity for loss of business income incurred by the insured during the period of reinstatement as a result of a failure by the insured or service provider to protect against breach of network.

Cyber extortion

Significant features and benefits

The policy provides indemnity for cyber extortion expenses arising from cyber extortion threat during the policy period.

Social engineering fraud

Significant features and benefits

The policy will indemnify the insured for direct losses as a result of the Insured's reliance on a social engineering fraud communication, designed to impersonate the partners and/or directors or employees of the insured, suppliers or any other third parties during the policy period.

Significant or unusual exclusions or limitations for Section 1A: Insuring agreements and Section 1B: Costs

QBE shall have no liability to make payments under the policy directly or indirectly attributable to any

- a) costs in repairing, replacing or restoring the insured's computer system to a level beyond that which existed prior to any claim or loss;
- b) bodily injury or physical loss, destruction or damage of tangible property;
- c) breach of taxation, competition, restraint of trade, anti-trust or unsolicited communications legislation or regulation;
- d) claim brought directly or indirectly by or on behalf of any insured or the insured's parent or subsidiary or any entity in which the insured or the insured's director or officer, partner or member has an executive interest or responsibility or has a shareholding or other financial interest representing more than 15% of the issued share capital;
- e) dishonest or fraudulent act or omission of the insured or any deliberate or reckless breach by the insured of any law or regulation;
- f) occurrence prior to the retroactive date or notified any other insurer(s) covering the same subject matter as the policy for a preceding policy period;
- g) false advertising or deceptive trade practices arising from media content;
- h) fines and penalties;
- i) use or provision of any gaming, gambling or lottery;
- j) confiscation, commandeering, requisition, destruction of or damage to a computer system or personally identifiable information by a government or public authority;
- k) Inaccurate pricing of goods, products or services;
- l) insolvency of the insured;
- m) liability arising out of employment;
- n) personal liability incurred by an insured in the role of the director or officer;
- o) natural perils;
- p) nuclear risks and ionising radiation;
- q) the infringement of any patent or unauthorised use of trade secrets;
- r) insured acting as a trustee, fiduciary or administrator of the insured's own pension, profit sharing or employee benefits programme;
- s) claim directly or indirectly caused by pollution, asbestos or electronic fields;
- t) goods or products sold, supplied, repaired, altered, treated, manufactured, installed or maintained by the insured or on behalf of the insured;
- u) return of fees or commissions;

- v) sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of any country;
- w) trading loss and liabilities of the insured;
- x) use by the insured of software in breach of any intellectual property rights of another party;
- y) failure of an internet, telecommunications or electricity provider or other utility provider; and
- z) bodily injury, damage, claim, loss, liability, expenses, costs or defence costs caused by war or terrorism.

Important Information

Insurance Act 2015

This policy has been amended to take account of the provisions of the Insurance Act 2015, and is intended to comply with them, unless otherwise stated by way of endorsement or in the schedule.

Your right to cancel

You may cancel this **policy** in accordance with the cancellation clause of this **policy** by giving written notice to **your** broker or to **us** quoting **your** policy number.

QBE may issue 21 days written notice of cancellation at any time by writing to your last known address when we will allow a pro rata refund of premium.

This termination will be without prejudice to **your** or **our** rights or claims incurred prior to the expiration of such notice. If a claim has been submitted or there has been any incident likely to give rise to a claim during the current **period of insurance** no refund for the unexpired portion of the premium will be given.

Renewing your policy

If **QBE** are willing to invite renewal of the policy **QBE** will use best endeavours to tell you at least 21 days before the expiry of the policy the premium and terms and conditions which will apply for the following year.

Premium payment

The insured is liable to pay the premium as set out in the policy. **For full details of payment of premium and the duration of payments of premium you should read the policy and the schedule.**

Other restrictions

Certain endorsements that might apply to your policy may restrict cover. **For full details you should read the policy documentation.**

Claim notification

Should you wish to make a claim you must notify **QBE** as soon as practical on receipt of any claim, suit or becoming aware of circumstances that is likely to lead to a claim. But please read your policy as specific time limits may apply for claim notification. You may contact **QBE** at the address shown below.

Complaint procedure

If you are unhappy with the service provided for any reason or have cause for complaint you should initially contact the person who arranged the policy for you.

If you wish to contact the insurer directly you can:

- a) QBE Europe SA/NV you can if you wish write to Customer Relations, QBE Europe SA/NV, Regentlaan 37 Boulevard du Régent 37, 1000 Brussels, Belgium, e-mail: complaints@be.qbe.com, telephone: +32 2 504 82 11 or fax: +32 2 504 82 00;
- b) QBE Europe SA/NV and that your insurance policy has been issued by the UK branch of QBE Europe: you can if you wish write to Customer Relations, QBE Europe SA/NV, Regentlaan 37 Boulevard du Régent 37, 1000 Brussels, Belgium, e-mail: complaints@be.qbe.com, telephone: +32 2 504 82 11 or fax: +32 2 504 82 00 or QBE European Operations, Plantation Place, 30 Fenchurch Street, London EC3M 3BD; email: CustomerRelations@uk.qbe.com, telephone 020 7105 5988;
- c) QBE UK Limited you can if you wish write to Customer Relations, QBE European Operations, Plantation Place, 30 Fenchurch Street, London EC3M 3BD; email: CustomerRelations@uk.qbe.com, telephone 020 7105 5988; or
- d) where the **insurer** is or includes a Lloyd's syndicate, e-mail: complaints@lloyds.com, write to Lloyd's Complaints, Fidentia House, Walter Burke Way, Chatham Maritime, Kent ME4 4RN, or telephone 020 7327 5693.

Please note that Lloyd's will consider a complaint only if you are considered to be an 'eligible complainant' by the Financial Ombudsman Service (UK FOS) – see below.

In each case, you should quote the policy or claim reference.

A summary of the insurer's complaints handling procedure is available on request and will also be provided to you when acknowledging a complaint.

The UK Financial Ombudsman Service (UK FOS)

If the **insured** feels that its complaint has not been satisfactorily resolved, the **insured** may be eligible to contact the UK FOS to review the complaint.

To be an eligible complainant, the **insured** must be:

- a) a consumer;
- b) a micro-enterprise – a business that has an annual turnover of under EUR2million employing fewer than ten (10) employees;
- c) a small business - a business with an annual turnover below GBP6.5million and:
 - i) fewer than 50 employees; or
 - ii) an annual balance sheet below GBP5million; or
- d) a charity with an annual income of less than GBP6.5million; or
- e) a trustee of a trust with net assets of less than GBP5million; or
- f) a guarantor.

If eligible, the **insured** can contact the UK FOS via its website: <http://www.financial-ombudsman.org.uk/consumer/complaints.htm>, write to the UK FOS, Exchange Tower, London E14 9SR, or telephone 0300 123 9 123 or 0800 023 4567.

Where applicable the **insured** must refer its complaint to the UK FOS (a) within six (6) months of the **insurer's** final response letter or (b) when the **insurer** has failed to resolve the issue within eight (8) weeks.

The UK FOS provides impartial advice free of charge and contacting them will not affect the **insured's** legal rights

Compensation

QBE is covered by the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Compensation for non-compulsory insurance will be paid at 90% with no upper limit and at 100% if the insurance is legally compulsory with no upper limit. Compensation is only available to commercial customers in limited circumstances.

Further information can be obtained from **QBE** at the address below, or from the Financial Services Compensation Scheme at the following address: Financial Services Compensation Scheme; PO Box 300, Mitcheldean, GL17 1DY; or from their website (<http://www.fscs.org.uk/contact-us/>).

The law and language applicable to the policy

The law of England and Wales will apply to this contract unless you and the insurer agree otherwise. The language used in this policy and any communications relating to it will be English.

Your insurer

Your quotation or renewal documentation will state the name of the licenced insurer within the QBE Insurance Group (**QBE**) that is providing your insurance cover. It will be one of or a combination of the following companies.

QBE Insurance SA/NV

QBE Insurance SA/NV is a public limited company (VAT BE 0690.537.456) and is Authorised by the National Bank of Belgium (NBB) (de Berlaimontlaan 14 Boulevard de Berlaimont, 1000 Brussels, Belgium) under licence number 3093.

QBE UK Limited

QBE UK Limited is a private company limited by shares (company number 01761561) and is Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Register Number 202842.

QBE Casualty Syndicate 386 and QBE Syndicate 1886

QBE Casualty Syndicate 386 and QBE Syndicate 1886 are managed by QBE Underwriting Limited (company number 01035198) and are Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 204858.

You may check these details by visiting the NBB's website: <http://www.bnb.be/> or by contacting the NBB on +32 2 221 21 11, or by visiting the FCA's website: <http://www.fca.org.uk/> or by contacting the FCA on 0845 606 9966. In the event of a complaint please read the procedure above.

Your insurer's Head Office

The insurer's home state is Belgium and its Head Office and registered address is:
Regentlaan 37 Boulevard du Régent, 1000 Brussels, Tel: +32 2 504 82 11 or Fax: +32 2 504 82 00.
enquiries@be.qbe.com

QBE European Operations



QBE European Operations is a trading name of QBE Europe SA/NV, VAT BE 0690.537.456, RPM/RPR Brussels, IBAN No. BE53949007944353 and SWIFT/BIC No. HSBCBEBB, ('QBE Europe'), and of (1) QBE UK Limited, no. 01761561 ('QBE UK'), (2) QBE Underwriting Limited, no. 01035198 ('QUL'), (3) QBE Management Services (UK) Limited, no. 03153567 ('QMSUK') and (4) QBE Underwriting Services (UK) Limited, no. 02262145 ('QSUK'), all four companies having their registered offices at Plantation Place, 30 Fenchurch Street, London, EC3M 3BD, and being incorporated in England and Wales. QBE Europe is authorised by the National Bank of Belgium under licence number 3093. QBE UK and QUL are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. QUL is a Lloyd's managing agent. QMSUK and QSUK are both Appointed Representatives of QBE Europe and QUL.