

A large, abstract geometric pattern composed of many overlapping triangles in various shades of blue, creating a complex, crystalline structure that serves as a background for the title text.

Cyber and Data Security Insurance Policy Summary

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This is a summary of the policy and does not contain the full terms and conditions of the cover, which can be found in the policy wording, schedule and endorsements (if any). It provides an outline of the policy's significant features and benefits together with any significant exclusions. This document does not form part of the policy and it is not intended to vary the policy terms.

Details of the start date and end date of the policy are contained in the policy schedule. The law and jurisdiction applicable to the policy is stated in the policy schedule.

Privacy notice

Any personal data provided to us will be processed in compliance with all applicable laws and regulations and in accordance with the privacy notice which can be found at:

<https://qbeeurope.com/privacy-policy/>

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The policy consists of the following:

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Your Obligations

Your insurance and the premium that you pay are based on the information that you have provided to us. Please make sure that this information accurately reflects your circumstances and inform us immediately if anything needs to change. If you do not fairly present your circumstances to us, this may cause your policy to be invalidated, claims not to be paid, or the amount we pay for claims to be reduced.

You must:

- > notify us immediately upon receiving notice of any actual or alleged cyber risk, claim, circumstance or occurrence which may give rise to a claim which may be the subject of indemnity but always within the time limitations stated in the policy;
- > notify us within thirty (30) days of any and all material changes to you, your business services or the risks insured 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.

Policy conditions and conditions precedent

There are a number of terms in the policy which are conditions you must comply with to reduce the risk of loss or damage. It is particularly important that you comply with these terms. If non-compliance with certain conditions increases the amount we may be liable to pay for a claim covered by the policy, we may not pay the amount of any claim that is increased by the non-compliance.

The policy may contain a number of terms which are conditions precedent to our obligation to indemnify you under the policy. The consequences for breach of certain terms, such as the conditions precedent, are potentially serious and are set out in the Insurance Act 2015. At the most serious, breach of these terms may mean that you lose your entitlement to claim under the policy.

Additional terms may also be included in any endorsements to the policy, and you should check these carefully as they may also be important to our decision to insure you and to our obligation to indemnify you under the policy.

Policy Limits

There are certain limits on the maximum amount that you will be able to claim:

- > Each type of cover in the policy has applicable limits of liability and sub-limits shown in the wording and/or schedule. Our liability shall not exceed any applicable limit of liability or sub-limit and is subject to policy terms and conditions.
- > Sub-limits of indemnity, where applicable, may apply to policy extensions. A sub-limit of indemnity is the maximum amount for which we will indemnify you under the policy for cover against which the sub-limit of indemnity is stated.
- > Only one excess and one limit of liability/sub-limit shall apply to a single claim. Where a single claim triggers more than one excess, limit of liability or sub-limit, the highest applicable excess, limit of liability or sub-limit shall apply.

Insuring Agreements

Cyber, Data Security and Multimedia Cover

We will indemnify you for:

- > Any claim and defence costs first made against you during the period of insurance which arises out of any actual or alleged cyber risk of which you first become aware during the period of insurance.
- > Any media claim and defence costs first made against you during the period of insurance of which you first become aware during the period of insurance.

The policy is extended to cover the following:

- > Theft of your money or property caused by a breach of network security.
- > Costs and expenses incurred in replacing or restoring documents lost, damaged or destroyed.
- > Costs and expenses which you shall be legally liable to pay for and as a result of withdrawal or alteration of any media content.
- > Financial loss as a result of you or any service provider failing to protect against a breach of network security which results in your telephone systems incurring unintended or unauthorised call charges or bandwidth charges.

Data Breach Notification Costs Cover

Subject to our prior consent, we will pay on your behalf legal expenses and data breach notification costs for an actual or suspected cyber risk which you first become aware of during the period of insurance.

Information and Communication Asset Recification Costs Cover

Subject to our prior consent, we will pay on your behalf all costs and expenses incurred in repairing, replacing or restoring computer systems you discover to be lost, damaged or destroyed as a result of a breach of network security.

Regulatory Defence and Penalty Costs Cover

Subject to our prior consent, and to the extent insurable by law, we will pay on your behalf those amounts which you are legally obliged to pay as a result of a breach of data protection law arising from a cyber risk, and for any legal and investigation costs as a result of a civil regulatory or legal action, investigation, inquiry, regulatory compensation award, civil penalty or fines imposed by a data protection regulator or law enforcement body against you.

Public Relations Cover

Subject to our prior consent, pay reasonable costs you incur for a cyber and data security representative to avert or mitigate any significant damage to any of your brands and business operations resulting from a cyber risk.

Forensic Costs Cover

Subject to our prior consent, pay forensic costs incurred by the cyber and data security representative as a result of a cyber risk or cyber extortion threat.

Credit Monitoring Costs Cover

Subject to our prior consent, pay the costs you incur in offering credit monitoring or identify theft services to those affected by a breach of privacy for a maximum period of twelve (12) months.

Cyber Extortion Cover

We will indemnify you to the extent insurable by law for cyber extortion expenses arising from a cyber extortion threat.

Cyber Business Interruption Cover

We will indemnify you for loss of business income incurred by you, including where caused by damage to your reputation, during the period of reinstatement as a result of a failure by you or the service provider to protect against a breach of network security.

Social Engineering Fraud Cover

We will indemnify you against the theft of your money, property, products, goods, services or other financial benefit, where such theft is as a direct result of a social engineering fraud communication designed to impersonate your partners and/or directors, officers or employees, or those of any of your suppliers, service providers or any other third parties.

The policy is extended to cover the following:

- > Funds transfer fraud loss resulting from a funds transfer fraud event.
- > Invoice manipulation loss resulting from an invoice manipulation event.
- > Cryptojacking fraud loss resulting from a cryptojacking event.

PCI DSS Costs Cover

Subject to our prior consent, and to the extent insurable by law, pay costs you incur for any claim and defence costs first made against you by a payment card entity or a party to whom you are liable for a claim arising from a breach of privacy.

Exclusions

This policy excludes the following:

- > Betterment.
- > Bodily injury or property damage.
- > Actual or alleged breach of taxation, competition, restraint of trade, anti-trust or unsolicited communications legislation or legislation.
- > Claims by an insured.
- > Dishonest, fraudulent, deliberate or reckless act or omission.
- > Contractual liability.
- > Existing claims or circumstances.
- > False advertising.
- > Fines and penalties.
- > Franchisees and claims originating from franchisees.
- > Gaming, gambling or lotteries.
- > Government intervention unless otherwise covered by the Regulatory Defence and Penalty Costs Cover.
- > Inaccurate pricing.
- > Insolvency.
- > Liability arising out of employment.
- > Management liability.
- > Natural perils.
- > Any North American jurisdiction unless the jurisdiction stated in the schedule is worldwide.
- > Nuclear risk and ionising radiation.
- > Ordinary payroll costs.
- > Infringement of any patent or unauthorised use of trade secrets.
- > Acting as your own trustee, fiduciary or administrator of your own pension, profit sharing or employee benefits programme.
- > Pollution, asbestos or electromagnetic fields.
- > Products liability.
- > Return of fees or commissions.
- > Sanctioned payments or provision of sanctioned benefits.
- > Terrorism.
- > Theft
- > Trading losses.
- > Use of unlicensed software.
- > Failure, disturbance, interruption or outage of utility services that are outside your direct operational control.
- > War and cyber operation.

Notification and Claims

The following terms apply in the event of a claim under the policy:

- > You should notify the cyber and data security representative immediately after the discovery of an actual or alleged cyber risk.
- > It is a condition precedent to our liability that notice shall be given to us after discovery by you of any claim or circumstance or occurrence which may give rise to a claim under this policy as soon as reasonably practicable within the period of insurance.
- > Before and after any notification under this policy, you must not admit responsibility, liability, make an offer or promise, nor offer payment or indemnity, incur costs, or destroy evidence without written consent, and must fully cooperate and provide all requested information to support claim investigation or resolution.
- > We shall have the right to defend your claim and you shall not incur any defence costs without our prior consent.
- > Only one excess and one limit of liability/sub-limit shall apply to a single claim. Where a single claim triggers more than one excess, limit of liability or sub-limit, the highest applicable excess, limit of liability or sub-limit shall apply.
- > All claims under this policy arising from the same incident shall be deemed to have been first made when the first such claim, circumstance or occurrence which may give rise to a claim was notified to us.
- > We are not liable for any fraudulent claim and may treat the policy as terminated from the time of the first fraudulent act.

General Conditions

The policy includes the following terms:

- > In the event of a change in control, the policy will remain in force until after the expiration of the period of insurance for cyber risks, cyber extortion threats and loss of business income discovered prior to the effective date of such change in control.
- > If before or during the period of insurance an entity qualifies as a subsidiary, such subsidiary shall be insured for cyber risks, cyber extortion threats and loss of business income discovered prior to the effective date of such transaction.
- > We shall not be bound by any assignment of interest under this policy unless we have given our prior consent.
- > You must make a fair presentation of the risk in proposing for, or proposing to vary, this policy.
- > The policy shall be governed by and construed in accordance with the laws of England and Wales. All disputes between the parties arising under, out of or in connection with this policy, including formation and validity shall be referred to an arbitration tribunal.
- > Any dispute between us as to whether a claim should be defended or an appeal made will be referred to a senior counsel or King's Counsel (or solicitor with at least 20 years' experience in the field of insurance law) to be mutually agreed between the parties whose decision will be final.
- > We shall treat as confidential all information provided to us by you in connection with this policy and will not, without your prior consent, disclose any such information to any third party but we shall, without your consent, be entitled to disclose any confidential information to certain third parties.
- > Any limit of liability or sub-limit is the maximum amount for which we will indemnify you in respect of each single claim during the period of insurance.
- > Any and all of our liability under this policy associated with a loss or claim, whether defence costs, costs and expenses or any other sums whatsoever shall be treated as part of the loss or claim.

- > Unless stated otherwise, defence costs are part of and not in addition to the limit of liability or sub-limit.
- > Any additional cover, extension or endorsement is deemed to be part of and not in addition to the applicable limit of liability unless expressly stated otherwise.
- > You shall pay the excess or reimburse us to the extent that we have paid up to a maximum of the excess.
- > The limit of liability and any sub-limit, as applicable, is additional to any applicable excess.
- > Where provided, a limit of liability or sub-limit will always be in the aggregate in respect of any North American jurisdiction inclusive of defence costs and any other sums whatsoever.
- > The cover provided by this policy is primary insurance. If there are other valid and collectible insurance providing primary cover, we shall only pay our rateable proportion to the sum of the limits of liability of all applicable primary insurance.
- > You will take all reasonable steps at your own expense to prevent or minimise a loss or claim covered by this policy.
- > If we make any payment under this policy, we shall be subrogated to the extent of such payment to all of your rights of recovery. You shall take all reasonable actions to secure and preserve our rights to effectively bring suit in your name.
- > Where this policy requires our prior consent, our consent shall be written and not unreasonably withheld, delayed or denied.

Making a Claim, Excess

Immediately after discovery of an actual or alleged cyber risk, you should give notice to the cyber and data security representative using the details below:

Clyde & Co

Tel: +44 (0)207 523 5333

Email: CyberResponseLine.UK@clydeco.com

If you need to make a claim under the policy, please contact us by email at CoreFSM@uk.qbe.com.

When you make a claim, a policy excess will apply as set out in the policy schedule. The amount will vary according to the type of loss, and may be a financial amount or a certain period of time or both.

An excess is the first amount of any loss which is payable by you, which does not form part of the sum insured. For example, if your sum insured is £5,000 with an excess of £500, then if you suffer a loss of £2,000 we will pay you £1,500. However, if the loss totals £6,000 then we will pay £5,000 (up to the sum insured).

Cancellation

We may cancel the policy by giving 20 days' notice if you do not pay any premium which is due. If you make a fraudulent claim then we may terminate the policy.

How To Complain



The procedure for making a complaint

Complaints to QBE

You can complain about the policy by contacting your broker or by contacting us using the complaints details below.

QBE UK Limited or QBE Europe SA/NV (UK Branch)

By email	CustomerRelations@uk.qbe.com
By post	Customer Relations, QBE European Operations, 30 Fenchurch Street, London EC3M 3BD
By telephone	+44 (0)20 7105 5988

QBE Lloyd's syndicates complaints escalation

Where the QBE insurer is or includes a Lloyd's syndicate, and you are dissatisfied with the response you have received from QBE, you may escalate the complaint by using the complaints details below.

QBE's Lloyd's syndicates

By email	complaints@lloyds.com
By post	Lloyd's Complaints, Fidentia House, Walter Burke Way, Chatham Maritime, Kent ME4 4RN
By telephone	+44 (0)20 7327 5693

The UK Financial Ombudsman Service (UK FOS)

If you feel that your complaint has not been satisfactorily resolved, you may be eligible to contact the UK FOS to review the complaint.

Information about the eligibility criteria is available on the UK FOS website:

www.financial-ombudsman.org.uk/consumers/how-to-complain.

Details on how to contact the UK FOS are as follows:

Financial Ombudsman Service

By telephone	+44 (0)800 023 4567
Website	financial-ombudsman.org.uk/consumers/how-to-complain

Financial Services Compensation Scheme (FSCS)

You may be entitled to compensation from the FSCS if we are unable to meet our obligations under the policy. Further information is available from www.fscs.org.uk, or you can write to the Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY.



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