



## OSR Cyber Insurance Insurance Product Information Document







This insurance is underwritten by Lloyds Syndicate CNP 4444 and has been arranged and 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 Minories, 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 losses, damages and liabilities that arise following a Cyber Event. You have direct access to a 24/7/365 incident response line to assist with the management of an incident. Cover will only be provided for sections of cover as indicated on the policy schedule.

 <b>What is insured?</b>	 <b>What is not insured?</b>
<p>Only if indicated on the Policy Schedule</p> <ul style="list-style-type: none"> <li>✓ Claims by Third Parties against you as a result of a Data Liability Event or Network Security Event.</li> <li>✓ Business Interruption Loss</li> <li>✓ Remediation Costs:-               <ul style="list-style-type: none"> <li>Credit Monitoring Costs</li> <li>Cyber Extortion Costs</li> <li>Data Recovery Expenses</li> <li>Forensic Costs</li> <li>Incident Responder Costs</li> <li>Defence Costs</li> <li>Notification Costs</li> <li>Public Relations Costs</li> </ul> </li> <li>✓ PCI Fines and Assessment Costs</li> <li>✓ Regulatory Fines, Penalties and Investigation Costs</li> <li>✓ Media Liability</li> <li>✓ Reputational Harm Loss</li> <li>✓ Telephone Hacking</li> <li>✓ Cryptojacking</li> <li>✓ Hardware Replacement Costs</li> <li>✓ Betterment Costs</li> <li>✓ Claim Preparation Costs</li> <li>✓ Court Attendance Costs</li> <li>✓ Criminal Reward Fund</li> <li>✓ Cyber Risk Management Costs</li> <li>✓ Funds Transfer Fraud.</li> <li>✓ Third Party Funds Theft</li> </ul> <p>Optional extension to coverage can be purchased</p> <ul style="list-style-type: none"> <li>✓ Contingent Business Interruption – Non-IT</li> <li>✓ Regulatory Shutdown</li> <li>✓ Voluntary Shutdown</li> </ul>	<p>Loss, damage, liability, cost or expense of any kind for:</p> <ul style="list-style-type: none"> <li>✗ Bodily injury or death</li> <li>✗ Property Damage, shall not apply to Hardware Replacement Costs</li> <li>✗ Fact or circumstance known to the insured prior to or after the expiry of the policy.</li> <li>✗ Terrorism, shall not apply to Cyber Terrorism</li> <li>✗ Intentional, criminal or fraudulent acts committed or condoned by any principal, partner or director</li> <li>✗ Any losses caused by the failure of electricity or telecommunications.</li> <li>✗ War</li> <li>✗ Bankruptcy, liquidation or insolvency.</li> <li>✗ Sanctions</li> <li>✗ Directors and Officers Liability</li> <li>✗ Employee disputes, unless as a result of a Network Security Event or Data Liability Event</li> <li>✗ False advertising</li> <li>✗ Governmental confiscation, seizure, requisition, restriction of use, or operation, destruction or damaging of your (or outsourced service provider) computer system</li> <li>✗ Product recall</li> <li>✗ failure to comply with the Racketeer Influenced and Corrupt Organization Act or equivalent legislation</li> <li>✗ Asbestos</li> <li>✗ Pollution</li> <li>✗ Radiation</li> <li>✗ Natural Perils</li> <li>✗ Contractual Liability</li> <li>✗ Any losses alleged to be related to or arising from infringement of any patent or the misappropriation of any trade secret. Shall not apply as a result of a Data Liability Event, or Network Security Event</li> <li>✗ Professional services unless arising directly from a Data Liability Event, or Network Security Event</li> <li>✗ Wrongful collection of data</li> <li>✗ Chargeback</li> <li>✗ Arising from or alleged to be relating to or arising from any action to comply with government</li> </ul>

	<p>enforcement of any state or federal regulatory security obligations</p> <p>✘ Unfair trade practices</p>
	<p><b>Are there any restrictions on cover?</b></p>
	<ul style="list-style-type: none"> <li>! You are responsible for the excess / retention amount (including the waiting period) as shown on your policy documents.</li> <li>! Endorsements may apply to your policy. These will be shown in your policy documents.</li> </ul>
	<p><b>Where am I covered?</b></p>
	<ul style="list-style-type: none"> <li>✓ 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.</li> </ul>
	<p><b>What are my obligations?</b></p>
	<ul style="list-style-type: none"> <li>• 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.</li> <li>• You must tell <b>Optimum Speciality Risks</b> 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.</li> <li>• In the event of a suspected damage, loss or potential claim you must contact the helpline number given in your policy.</li> <li>• You must not admit any liability or enter into any settlements without our prior written consent.</li> <li>• You must co-operate with us, and any counsel that we may appoint.</li> <li>• You should take all reasonable steps to prevent further loss or damage.</li> <li>• 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</li> </ul>
	<p><b>When and how do I pay?</b></p>
	<ul style="list-style-type: none"> <li>– Your broker will advise you of the full details of when and the options by which you can pay.</li> </ul>
	<p><b>When does the cover start and end?</b></p>
	<ul style="list-style-type: none"> <li>– Your period of insurance is given in your policy document and is usually (but not always) of 12 months duration.</li> </ul>
	<p><b>How do I cancel the contract?</b></p>
	<p>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.</p> <p>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. 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.</p> <p>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.</p>