

CYBER AND DATA SECURITY LIABILITY INSURANCE

PRODUCT INFORMATION STATEMENT

The Product Information Statement is intended to facilitate an easier understanding of the Policy terms, exclusions and conditions. It only gives a summary of the significant benefits and risks associated with this product. The Policy represents the legal contract between Insured and Raheja QBE General Insurance Co. Ltd and should be seen for complete details.

If Insured need any clarification on coverage please call your nearest RAHEJA QBE office or your insurance advisor.

Why Cyber Insurance?

Businesses frequently believe they are secure from cyber-threats - but unfortunately no business is completely safe from cyber-attacks and data breaches. Even institutions with advanced cyber defence systems fall victim to attacks, with disruptive, costly and potentially long-term consequences. As a result, it is important to consider Cyber security insurance, as traditional insurance coverage often does not provide adequate protection.

All sizes of business are at risk of cyber-threats and data breaches. The repercussions of a cyber-attack can include litigation, damage to reputation and in some cases replacement of IT systems. Specifically designed to protect clients and their businesses, we present our newly released comprehensive, standalone cyber and data security insurance policy.

At Raheja QBE, we are committed to providing protection and assurance for cyber and data security.

Scope of Cover

The policy covers:

Cyber, data security and multimedia cover

- Liability arising out of multimedia exposures as a result of a hacker. For example defamation, libel and infringement of intellectual property rights
- Liability arising from the failure to properly handle, manage, store, destroy or otherwise control personally identifiable information
- Liability arising out of unintentional transmission of a computer virus
- Liability arising out of a hacker's fraudulent use of information
- Defence costs

Data breach notification costs cover

- The provision of consumer notifications to comply with data breach law following a data breach
- The legal fees incurred to identify notification communication obligations and draft notification communications

Information and communication asset rectification costs cover

- The costs to repair, restore or replace the affected parts of the insured's information and communication assets after they were damaged, destroyed, altered, corrupted, copied, stolen or misused by a hacker

Regulatory defence and penalty costs cover

- Payment for those amounts which the insured is legally obliged to pay (including legal and defence costs) as a result of a civil regulatory action, regulatory compensatory award, civil penalty, or fines to the extent insurable by law, imposed by a government or public authority regulator

Public relations costs cover

- Payment for all reasonable costs the insured incurs for a public relations and crisis management consultant to avert or mitigate any material damage to any of the insured's brands and business operations

Forensics costs cover

- Payment for a forensic consultant to establish the identity or methods of the hacker or other details required by the insurer following a data breach
- Payment for a security specialist to assess the insured's electronic security and the costs of reasonable security improvement
- Payment for the temporary storage of the insured's electronic data at a third-party host location, if it is viewed that the insured's information and communication assets remain vulnerable to damage, destruction, alteration, corruption, copying, stealing or misuse by a hacker

Credit monitoring costs cover

- Payment for credit monitoring services in order to comply with data breach law

Cyber business interruption cover

- Payment for loss of business income, as a result of the total or partial interruption, degradation in service, or failure of information and communication assets following a failure by the insured or a service provider to protect against unauthorised access to, unauthorised use of, a denial of service attack against, or transmission of a computer virus to, information and communication assets

Cyber extortion cover

- Payment for reasonable and necessary expenses incurred by the insured including the value of any ransom paid by the insured for the purpose of terminating a cyber-extortion threat

Major Exclusions

The Policy excludes & does not cover

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| ✓ Associated company | ✓ Inaccurate Pricing |
| ✓ Assumed liability | ✓ Insolvency of the insured |
| ✓ Deliberate & reckless acts of defamation | ✓ Insured's own cost of rectification |
| ✓ Dishonesty, fraud or reckless act | ✓ Loss of goodwill |
| ✓ Deductible | ✓ Patent |
| ✓ Existing circumstances or claims | ✓ Personal injury or property damage |
| ✓ Gaming, gambling or lotteries | ✓ Pollution, asbestos or electromagnetic fields |
| ✓ Government intervention | ✓ War & terrorism |

Major industry segments

- ✓ IT Software / Hardware / Services
- ✓ Healthcare
- ✓ Tourism & hospitality
- ✓ Retail
- ✓ Real estate, property & construction
- ✓ Education
- ✓ Food & agriculture
- ✓ Manufacturing
- ✓ Pharmaceutical

Dispute Resolution

Raheja QBE will take all steps to settle your Claim in accordance with Policy terms and conditions. However, since the Policy does not cover all eventualities, there may be disagreement on settlement of the Claim.

For resolution of such disputes Raheja QBE has developed an elaborate Grievance Redressal mechanism.

At your request, the Claim will be considered afresh by the Grievance Committee of RAHEJA QBE. If you are not satisfied with the decision of the Grievance Committee you may refer your case to the Insurance Ombudsman. Please call RAHEJA QBE offices to obtain details of the Insurance Ombudsmen.

Disclaimer

The details furnished above are only a summary of product features and do not describe the entire terms, conditions and exclusions on the Policy. For further details or clarifications on the Policy contact RAHEJA QBE officials or your insurance advisor. We shall be pleased to furnish further details.

Section 41 of Insurance Act 1938

No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.

Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Insurance is the subject matter of solicitation.