

CYBER LIABILITY AND PRIVACY PROTECTION








As the cyber risk landscape continues to evolve, it has never been more challenging for Australian organisations to defend themselves against the risk of a cyber attack.

Cybercriminals constantly adapt their tactics, leveraging human error and finding new vulnerabilities in even the most robust systems. The impact of a cyber event on a company's finances, reputation, and operations can be severe and unexpected, and for some businesses, existential.

Cyber Insurance Coverage

Cyber insurance provides a valuable and straightforward method for organisations to transfer many of the unanticipated costs associated with a cyber event, and for many businesses it is now an essential component of a complete cyber risk management strategy.

Most cyber policies include the following coverage heads which will trigger to cover losses incurred due to a malicious cyber attack or data breach affecting an insured organisation:

-  **incident response** expenses (including legal support, IT forensics, public relations, customer notification)
-  **business interruption** losses and additional costs of working
-  data and software **restoration** costs
-  **cyber extortion** expenses
-  privacy and network security **liability**
-  media liability
-  cover for **regulatory investigations**

The DUAL Difference

In addition to these 'standard' covers, the DUAL Cyber Liability and Privacy Protection product includes a number of carefully tailored additional **enhancements and extensions**, ensuring we can offer our clients broad coverage and support in a constantly changing threat environment. These include but are not limited to:

- Triggers for losses involving both on-premises and **third party or cloud hosted systems** – covered to the policy limit
- Cover for Business Interruption losses triggered by **system failure**
- Cover for accidental disclosure of data and other **human error**
- **Reputational damage** – lost income due to reduced trading resulting from a cyber event
- Specific cover for the costs of complying with an **enforceable undertaking** issued by a regulatory authority
- Post-event **consulting costs** to assist the insured in mitigating the risk of a subsequent cyber event
- Cover for **Botnetting** and **Phreaking** attacks
- Cover for repair and replacement of damaged **hardware**
- Optional coverage for **Contingent Business Interruption Loss** – for the insured's losses resulting from an outage affecting a key (non-IT related) supply chain partner (sub-limited at \$250,000)
- Broadform cover for **social engineering/funds transfer fraud** – including consequential business interruption cover and **push payment fraud** expenses (sub-limited at \$250,000)

SYDNEY | MELBOURNE | PERTH | BRISBANE

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Managing the fallout of a cyber event can be enormously stressful and require significant technical and legal skill, and so every DUAL cyber policy also comes with access to comprehensive incident response support through our dedicated incident response team - CIMT.

Cyber Incidents can be reported to CIMT through the Cyber Hotline: **1300 004 880**



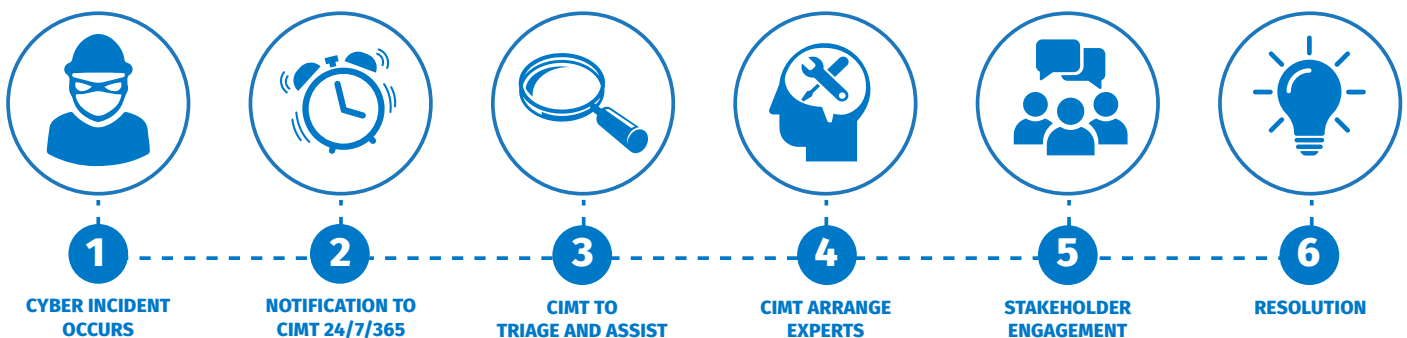
The CIMT service offers 24x7, follow-the-sun capability with a team of experienced incident management specialists on the ground in Sydney and around the globe, as well as a panel of expert service providers – IT Forensics, Ransomware Negotiation, Legal, Public Relations, Identity Protection and more.

Incident Response Services managed entirely by the CIMT team are provided at no cost to DUAL insureds and do not erode the available policy limit.

All DUAL insureds also receive the benefit of claims service from DUAL's experienced in-house claims support team based in Australia.

DUAL offers cyber insurance coverage to clients in a broad range of industries, with quotes for business of up to \$50m in annual revenue and up to \$2m in limit available through the WebRater. Quotes for higher limits, excess layers and larger businesses are available through our experienced team of underwriters.

Cyber Breach Response process



FIND OUT MORE

For further details on our Cyber product, please contact your local DUAL Underwriter or for more detail on our industry and limit appetite is available [here](#).

This document is intended as a summary of policy coverage only, for full policy terms and conditions please refer to the policy wording available on our website. DUAL Australia does not accept any liability arising out of any reliance on the information in this fact sheet. We urge you to consult your insurance broker, the Insurance Council of Australia or the Australian Financial Complaints Authority (AFCA) for further information. If you are unable to resolve any issues that you may have, you may need to obtain independent legal advice.

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