

# CyberRisk

## COVERAGE CHECKLIST FOR PRIVATE, NONPROFIT AND PUBLIC COMPANIES AND FINANCIAL INSTITUTIONS

### Why your clients need our protection

Travelers *Wrap+*<sup>®</sup>, *Executive Choice+*<sup>®</sup> and *SelectOne* CyberRisk coverage is a critical component of an overall insurance protection package for any organization. The following checklist illustrates key coverages and features every insured should have as part of their insurance program.

| Coverage   | Travelers policy | Their policy |
|--|------------------|--------------|
| <b>Third-party liability and first-party coverage</b> – Provides protection to the insured for liability to others and reimbursement for expenses incurred   | ✓                |              |
| <b>Worldwide coverage</b> – Applies to claims made or events occurring anywhere in the world   | ✓                |              |
| <b>Distinct insuring agreements with the ability to set limits and retentions for each insuring agreement</b>  | ✓                |              |
| <b>Defence option</b> – Option to select duty to defend or reimbursement coverage at policy inception  | ✓                |              |
| <b>Non-cancelable by insurer except for non-payment of premium</b>   | ✓                |              |
| <b>Extended reporting period</b> – Applies to crisis management and security breach expense coverage   | ✓                |              |
| <b>Automatic 90-day extended reporting period for first-party coverages</b>  | ✓                |              |
| <b>First-party coverage for computer program and electronic data restoration expenses</b>  | ✓                |              |
| <b>First-party coverage for computer fraud and funds transfer fraud</b> – Protection for fraudulent transfer of money or securities or, with respect to computer fraud, other property   | ✓                |              |
| <b>E-commerce extortion coverage</b> – Applies to expenses to deal with the threatened compromise of your network or data  | ✓                |              |
| <b>Business interruption coverage</b> – Applies to expenses and lost revenue due to a computer virus or denial of service attack that impairs your computer system including operating expenses that must continue during the interruption period  | ✓                |              |
| <b>Contingent business interruption</b> – Applies to expenses and lost revenue due to a disruption from a provider’s system available by endorsement   | ✓                |              |
| <b>Impacted persons and forensics and legal services expenses (outside the limit) endorsement</b>  | ✓                |              |
| <b>Coverage for security breach notification expenses extends to:</b> <ul style="list-style-type: none"> <li>• Purchase of an identity fraud insurance policy</li> <li>• Credit monitoring services for up to 24 months</li> <li>• Computer forensics</li> <li>• Access to a <i>Breach Coach</i><sup>®</sup> for a free one hour consultation regarding initial breach response</li> </ul> | ✓                |              |
| <b>Payment card industry</b> – Available coverage for expenses and fines by endorsement  | ✓                |              |
| <b>Defence expense regulatory claim coverage:</b> <ul style="list-style-type: none"> <li>• Not limited to specific governmental agencies and includes claims by any provincial privacy commissioner</li> <li>• Includes coverage for regulatory fines and penalties</li> </ul>   | ✓                |              |
| <b>Communications and media coverage</b> – Applies to content in any electronic format, including websites, electronic mail and social media   | ✓                |              |

\*Towers Watson 2012 Directors and Officers Liability Survey

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|---|------------------|--------------|
| <b>Coverage for crisis management event expenses</b> – Covers public relations services for up to 24 months   | ✓                |              |
| <b>Additional enhancements:</b> <ul style="list-style-type: none"> <li>• Coverage for cyber terrorism</li> <li>• Prior notice exclusion amended to apply to notices given and accepted</li> <li>• 80/20 “Hammer” clause</li> <li>• When reimbursement coverage is selected, the insured can settle noticed claims for up to 50% of the retention amount without the insurer’s consent</li> <li>• Maximum retention cap: for claims covered under more than one liability agreement or events covered under more than one first party insuring agreement, the largest applicable retention will be the maximum retention to apply</li> </ul>   | ✓                |              |
| <b>Coverage extends to claims seeking non-monetary relief and arbitration, mediation or similar alternative dispute resolution proceedings</b>  | ✓                |              |
| <b>Coverage for punitive or exemplary damages</b> if insurable under the law of a jurisdiction that (i) is most favourable to the insurability of such damages and (ii) has a substantial relationship to the Insured, Claim, Insurer, or the CyberRisk Coverage Section  | ✓                |              |
| <b>Network and information security coverage extends to:</b> <ul style="list-style-type: none"> <li>• Failure to protect, destroy or prevent unauthorized access to electronic or non-electronic data and is not limited to e-commerce, website or other specified activities</li> <li>• Identity information, including medical or health care information</li> <li>• Any private, personal information that is protected under any local, provincial, federal or foreign law</li> <li>• Failure to provide notification required by any security breach notification law</li> <li>• Claims made by employees</li> <li>• Failure to comply with the insured organization’s privacy policy</li> <li>• Emotional distress, mental anguish, humiliation and loss of reputation</li> </ul> | ✓                |              |
| <b>Network and information security coverage is not subject to exclusions for:</b> <ul style="list-style-type: none"> <li>• Mechanical failure</li> <li>• Failure to maintain a computer network or system</li> <li>• Failure to maintain risk controls</li> <li>• Lack of performance of software</li> <li>• Spyware, cookies or other invasive devices or methods used to collect private information</li> <li>• Lack of encryption</li> </ul>  | ✓                |              |

Policyholders also receive access to the Travelers’ **eRisk Hub**® – an information portal of risk management tools.

## Travelers Canada knows CyberRisk.

To learn more, talk to your broker or visit [travelerscanada.ca](http://travelerscanada.ca).

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