

### We've made some changes to our NZI Cyber Ultra and NZI Cyber Base policy wordings.

This document provides a highlight of some of the most significant changes. Please read it along with the policy wording so you are familiar with all the amendments and how they apply to you.

## NZI Cyber Ultra Liability

What this policy covers	
<b>2.3 Business interruption</b> <ul style="list-style-type: none"> <li>The excess clause now refers to the defined term 'time excess'</li> </ul>	Clarification
<b>2.8 Cyber extortion</b> <ul style="list-style-type: none"> <li>The word 'authority' has been bolded. See corresponding change to the definition of authority.</li> </ul>	Changed
Automatic policy extensions	
<b>3.12 Payment card industry fines and penalties</b> <ul style="list-style-type: none"> <li>Clarified that the insured needs to be PCI DSS compliant immediately prior to the cyber event.</li> </ul>	Clarification
New optional policy extension	
<b>4.1 Social engineering fraud</b> <ul style="list-style-type: none"> <li>A new Optional extension for Social engineering fraud has been added. Cover is only available if you choose this Extension and it is shown on the schedule.</li> <li>The extension provides cover for loss due to social engineering fraud, phishing or phreaking provided the policy conditions are met including maintaining and enforcing internal training and protocols for password and payment protections.</li> <li>The cover available under this Extension is up to \$250,000 and the excess applicable for social engineering fraud is \$2,500 unless a higher excess is shown in the schedule.</li> </ul>	New
Exclusions	
<b>6.4 Intellectual property rights infringement</b> <ul style="list-style-type: none"> <li>Clarified that the Exclusion does not apply to 2.1(b) Commercially confidential information and to 2.1(d) Breach of personal and/or commercial.</li> </ul>	Clarification
Confidential information outsourced by the Policyholder 2.6	
<b>6.12 Related parties</b> <ul style="list-style-type: none"> <li>Clarified that the Exclusion does not apply to 3.1(c) 'Employee information'. This brings back cover for a claim by an employee against the employer for loss of their personal information.</li> </ul>	Clarification
General conditions	
<b>7.1 Other insurance</b> <ul style="list-style-type: none"> <li>The 'Other insurance' clause has been amended to say that NZI will pay once the limit of indemnity under any other policy has been exhausted.</li> </ul>	Changed
Investigation, defence and settlement of claims	
<b>8.1 Notify the Police</b> <ul style="list-style-type: none"> <li>The requirement to notify the Police has been removed.</li> </ul>	Deleted

Definitions	
<b>Authority</b> <ul style="list-style-type: none"> <li>The definition has been simplified and the reference to regulatory investigation has been deleted.</li> </ul>	Changed
<b>Computer system</b> <ul style="list-style-type: none"> <li>The word 'componentry' has been added to the definition to clarify that we can replace parts of the computer without having to replace the whole computer.</li> </ul>	Clarification
<b>Business interruption loss</b> <ul style="list-style-type: none"> <li>The definition has been simplified and amended to include cover for the additional increased cost of working.</li> </ul>	Changed
<b>Excess</b> <ul style="list-style-type: none"> <li>The definition of excess has been simplified and the reference to 'Social engineering excess' has been added.</li> </ul>	Changed
<b>Hacking attack</b> <ul style="list-style-type: none"> <li>The word 'phishing' has been bolded in this definition as the wording now defines this term.</li> </ul>	Changed
<b>Phishing</b> <ul style="list-style-type: none"> <li>The fraudulent use of electronic communications or websites to impersonate the insured or its products or services for the purpose of soliciting personal, confidential or commercial information about the insured's clients.</li> </ul>	New
<b>Phreaking</b> <ul style="list-style-type: none"> <li>The unauthorised and malicious use of the telephone system of the insured which results in authorised charges or bandwidth costs which the insured is legally liable to pay.</li> </ul>	New
<b>Social engineering fraud</b> <ul style="list-style-type: none"> <li>The impersonation of an employee, principal, client or supplier of the insured, by a third party which prompts the insured to issue an instruction to a financial institution to debit, pay, deliver or transfer money or securities from an account maintained by the insured to that third party or another person or entity. It includes a third party acting in collusion with an employee or principal to create the impersonation provided that the individual or individuals issuing the instruction were not a party to the collusion.</li> </ul>	New

## NZI Cyber Base Liability

What this policy covers	
<b>2.5 Cyber extortion cover</b> <ul style="list-style-type: none"> <li>The word 'authority' has been bolded. See corresponding change to the definition of authority.</li> </ul>	Changed
Section 5 – Exclusions	
<b>5.4 Intellectual property rights infringement</b> <ul style="list-style-type: none"> <li>Clarified that the Exclusion does not apply to 3.1(b) Commercially confidential information and to 3.1(d) Breach of personal and/or commercial confidential information outsourced by the Policyholder.</li> </ul>	Clarification
<b>5.12 Related parties</b> <ul style="list-style-type: none"> <li>Clarified that the Exclusion does not apply to 3.1(c) 'Employee information'. This brings back cover for a claim by an employee against the employer for loss of their personal information.</li> </ul>	Clarification
Section 6 – General conditions	
<b>6.1 F. Other insurance</b> <ul style="list-style-type: none"> <li>The 'Other insurance' clause has been amended to say that NZI will pay once the limit of indemnity under any other policy has been exhausted.</li> </ul>	Changed
Section 7 – Investigation, defence and settlement of claims	
<b>7.1 Notify the Police</b> <ul style="list-style-type: none"> <li>The requirement to notify the Police has been removed.</li> </ul>	Deleted
Section 8 – Definitions	
<b>Authority</b> <ul style="list-style-type: none"> <li>The definition has been simplified and the reference to regulatory investigation has been deleted.</li> </ul>	Changed
<b>Computer system</b> <ul style="list-style-type: none"> <li>The word 'componentry' has been added to the definition to clarify that we can replace parts of the computer without having to replace the whole computer.</li> </ul>	Clarification
<b>Excess</b> <ul style="list-style-type: none"> <li>The definition of excess has been simplified</li> </ul>	Clarification
<b>Hacking attack</b> <ul style="list-style-type: none"> <li>The word 'phishing' has been bolded in this definition as the wording now defines this term.</li> </ul>	Changed
<b>Phishing</b> <ul style="list-style-type: none"> <li>The fraudulent use of electronic communications or websites to impersonate the insured or its products or services for the purpose of soliciting personal, confidential or commercial information about the insured's clients.</li> </ul>	New