



NZI LIABILITY
CYBER
INSURANCE

Are you **protected?**

Any business that operates online is vulnerable to cyber attacks and data breaches.

From viruses and hackers to employee error and system damage, your business is exposed to a range of risks that can impact you financially, affect your customers, and damage your business' reputation.



Why do I need Cyber Insurance?

NZI Liability Cyber Insurance is designed to protect your business against a number of cyber exposures – from hacking attacks and viruses to privacy breaches and theft of data. NZI has two types of cover – Cyber Base and Cyber Ultra, so you can choose the level that suits your business.

What does Cyber Base cover?

- ▶ With Cyber Base you are protected against the loss of sensitive personal and corporate information caused by theft or altering of data, virus or malware, denial of service, and other losses of data from your systems or from your service providers (for example from the Cloud, or your internet service provider).
- ▶ Despite best efforts, cyber breaches by employees can happen. Cyber Base covers your liability in the event you are sued as a result of information provided in your multimedia – such as on your website or in your company brochures. This could be caused by a breach of copyright, plagiarism, defamation, libel or slander.

What does Cyber Ultra cover?

Cyber Ultra insurance includes all the cover of Cyber Base insurance, while also offering some additional benefits.

- ▶ It provides cover for direct costs to your business as well as claims from third parties, and also covers expenses associated with defending cyber claims, such as legal and defence costs.
- ▶ A cyber event can cause significant reputational damage in terms of both the reputation of the business and that of the senior executives. Cyber Ultra helps you to minimise this damage to your brand and senior executives' reputations by providing cover for the cost of engaging external public relations consultancy services.
- ▶ A cyber event can significantly impact your business financially. Cyber Ultra covers you for loss of profits or revenue arising from a hacking attack or virus, damage to your computer systems, or operational error by an employee or service provider.

Cyber Base, features and benefits

Cyber Base provides cover for*:



Privacy

- ✓ Loss of personal or corporate information (including employee information).
- ✓ Loss of personal information held by service providers (for example, the Cloud, or internet service providers).
- ✓ Defence costs.



Privacy breach notification and loss mitigation

- ✓ Breach costs (for actual or suspected privacy breach), including credit monitoring, identity theft monitoring, data restoration and forensic costs.
- ✓ Legal costs.



Extortion

- ✓ Crisis management and other costs incurred to liaise with local law enforcement agencies and forensic IT specialists to manage and minimise the impacts of a security threat.

*Please see policy wording for full details of insurance cover provided by Cyber Base.



System damage

- ✓ Lost, damaged or destroyed IT systems and IT records/data.
- ✓ Costs of retrieving, repairing, restoring or replacing data, systems or hardware.
- ✓ Costs of external IT forensic or security consultants.



Computer virus, transmission and hacking

- ✓ Liability arising from hacker attacks or viruses.
- ✓ Loss or theft of your data (or data for which you are responsible).
- ✓ Loss by phishing emails or denial of services attacks.
- ✓ Attacks by employees and third parties.



Privacy fines and investigations

- ✓ Fines and penalties you incur due to a privacy breach.
- ✓ Defence and investigation costs.



Multimedia liability

- ✓ Protection against libel, slander or defamation.
- ✓ Cover for infringement of copyright, trademarks and trade names – on all your marketing material (digital or print).
- ✓ Covers your defence costs and third party's costs.

More extensive cover with **Cyber Ultra**:

As your business grows or your needs become more complex, NZI Liability can offer you more extensive cyber cover with Cyber Ultra. Cyber Ultra includes all the cover of Cyber Base insurance, plus these additional benefits:



Computer crime

- ✓ Crime losses, including loss of money or property.
- ✓ Loss of money or property from service providers' systems.
- ✓ Loss caused by rogue employee or third party.



Business interruption

- ✓ Loss of profits due to a cyber event (with no indemnity period restriction, subject to a time excess of 12 hours).



Brand and personal reputation protection

- ✓ Public relations consultancy costs to protect your company brand(s) and personal reputations of senior executives.



Breach of statutory duties

- ✓ Breach of statutory duty from e-commerce business.
- ✓ Defence costs and compensation.

*Please see policy wording for full details of insurance cover provided by Cyber Ultra.



General

- ✓ All subsidiaries (both new and former).
 - ✓ All past, present and future directors, officers and employees.
 - ✓ Your estate, spouse, heirs, and legal representatives.
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Social Engineering Fraud

- ✓ Cover for loss due to social engineering fraud, phishing or phreaking
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Other additional benefits

- ✓ No administration fees.
- ✓ 24/7 incident response team.
- ✓ Continuous cover.
- ✓ Advancement of defence costs.
- ✓ Extended reporting period.
- ✓ Free one hour cyber consultation.
- ✓ Breach Coach help.
- ✓ Payment Card Industry fines and penalties.
- ✓ Reward Expenses.

Cyber Base and Ultra

at a glance

Cover	Cyber Base	Cyber Ultra
Privacy	✓	✓
System damage	✓	✓
Business interruption		✓
Computer virus transmission and hacking	✓	✓
Computer crime		✓
Multimedia liability	✓	✓
Breach of statutory duties relating to e-commerce		✓
Cyber extortion cover	✓	✓
Brand protection cover		✓
Personal reputation cover		✓
Privacy fines and investigations	✓	✓
Privacy breach notification and loss mitigation	✓	✓
Free cyber consultation		✓
Advancement of defence costs	✓	✓
Continuous cover	✓	✓
Extended reporting period	✓	✓
Former subsidiaries run-off cover	✓	✓
Merged and/or newly acquired subsidiaries	✓	✓
Reward expenses	✓	✓
Payment card industry fines and penalties		✓
Social engineering fraud		✓



Why choose NZI Liability?

NZI is one of New Zealand's largest and most well-known insurance brands. NZI Liability is an industry-leading team of liability insurance experts providing responsive insurance solutions to a wide range of New Zealand businesses, from private start-ups to listed entities, across a variety of industries and professions.

Whether financial loss arises from provision of professional services, or from supplying a product, managing staff or even suffering a cyber-attack, our suite of insurance solutions can cover the costs of meeting court judgments or out of court settlements, as well as the legal costs of investigating and defending a claim.

Our liability insurance solutions are backed by a proactive claims team, enabling our customers to trade with confidence.

What to do if you suffer a cyber breach

NZI Liability Cyber Insurance provides you with access to a panel of cyber experts, anytime, anywhere you need them.

This panel includes a breach coach and legal, PR and forensics experts who will work with you to resolve cyber breaches with minimum impact to your business.

Looking for more information?

For more information please talk to your insurance broker or visit nzi.co.nz/cyber-cover



NZI Liability Cyber expert panel

Breach coach: Sedgwick

Legal: Wotton + Kearney

Public Relations (NZI Cyber Ultra only): Porter Novelli

Forensics: Deloitte, PwC and Incident Response Solutions

Sedgwick will commence an investigation and work with our cyber panel experts to find a resolution. They will keep you updated on progress throughout the duration of your claim.



nzi.co.nz/cyber-cover