

# Cyber Enterprise Risk Management

A distinctive level of cyber protection that only Chubb can offer

CHUBB®



Chubb has handled cyber incidents and underwritten cyber exposures for policyholders for more than 15 years. Over this time, Chubb has cataloged a considerable amount of loss data. A careful analysis of this proprietary data shows that the best way to combat the constantly evolving world of cyber risk is to implement a three-prong approach to cyber underwriting that incorporates risk transfer, loss mitigation services and post-incident services. Why? Because technology and cyber risks are enterprise-wide issues that require an enterprise-wide solution: Chubb's Cyber Enterprise Risk Management (Cyber ERM).

With Cyber ERM, Chubb's policyholders have access to coverage that builds on all of the cyber products that have come before it, incorporating insight gained from years of claims and underwriting experience. This premier coverage is backed by the financial strength of Chubb's A++ balance sheet and supported by Chubb's extensive cyber services:

- Loss Mitigation Services - access to the tools and resources needed to address and gauge key areas of cyber security risks before an event occurs.
- Incident Response Services - a diverse team of experts in the legal, computer forensics, notification, call center, public relations, fraud consultation, credit monitoring, and identity restoration service areas to help limit exposure to a loss when an event occurs.

## **Competitive Advantages**

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- Leading provider of cyber risk solutions since first product was launched in 1998
- Extensive claims experience - helped notify more than 300 million individuals of a privacy breach
- Market-leading, highly customizable solutions to address clients' unique needs, regardless of size, industry or type of risk
- Cybercrime coverage by endorsement or explicitly provided under separate cover from Chubb's industry-leading Fidelity and Crime products

- Cyber Incident Response Expenses, with expansive consumer-based solutions that are ahead of regulatory requirements
- No minimum premiums; premiums scale for all sizes of risks based on scope of coverage and limits
- Cyber Alert<sup>SM</sup> App - an innovative mobile application designed to offer (Chubb or Westchester) cyber policyholders rapid incident response options and resources in the event of a cyber incident, including access to a live cyber response specialist. This solution provides customers with a simple, efficient and immediate means of obtaining assistance when an event occur

## Key Features

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- Industry-leading coverage designed to address evolving regulatory, legal and cybersecurity standards and built to consider future changes
- Easy-to-read form:
  - Structure aligned with the flow of a typical incident
  - Presentation of Cyber Incident Response Expenses aligned with the typical flow of decision-making throughout an incident
- Clearly labeled exclusions with competitive carve-backs
- Payment Card Loss coverage built into the base form
- Discovery-based coverage at a Control Group level
- Includes enhanced Business Interruption and Extra Expense language
- Broadened definition of Protected Information includes biometrics, internet browsing history and personally identifiable photos and videos
- Extortion Expenses explicitly include Bitcoin and other cryptocurrencies
- Coverage Territory applicable to anywhere in the universe to address continued evolution of hosting and data storage

## Coverage Synopsis

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The following coverages are available with Cyber ERM:

### *Third-Party Liability Coverage*

- **Cyber, Privacy and Network Security Liability:** Failure to protect private or confidential information of others, and failure to prevent a cyber incident from impacting others' systems
- **Payment Card Loss:** Contractual liabilities owed to payment card industry firms as a result of a cyber incident
- **Regulatory Proceedings:** Defense for regulatory actions and coverage for fines and penalties
- **Media Liability:** Copyright and trademark infringement within scope of defined media content

### *First-Party Coverage*

- **Cyber Incident Response Fund:** Legal fees, forensics, notification costs, credit monitoring, public relations, etc.
- **Business Interruption:** Loss of profits and expenses from interruptions of insured's systems; and with Contingent Business Interruption, adds losses from interruptions of others' systems
- **Digital Data Recovery:** Costs to restore or replace lost or damaged data or software
- **Telephone Toll Fraud:** Costs incurred as phone bill charges due to fraudulent calling
- **Network Extortion:** Payments to prevent digital destruction/impairment

### *Cyber Crime (by endorsement)*

- **Computer Fraud:** Third party accessing insured's computers to take money
- **Funds Transfer Fraud:** Third party tricking a bank into transferring funds from insured's account
- **Social Engineering Fraud:** Third party tricking an employee into transferring money

## Contact

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To learn more about Cyber ERM, contact your local underwriter or visit [www.chubb.com/us/cyber](http://www.chubb.com/us/cyber).

Chubb. Insured.<sup>SM</sup>