

CyberSecurity by Chubb™

Insurance for Data Security Breaches and Privacy Losses Might Not Be Optional Anymore.



When it comes to a data security breach or privacy loss, it isn't as much a matter of if it will happen as when.

When a data security breach or privacy loss happens, you'll need comprehensive protection from an insurer that specializes in handling cyber risks, offers a full suite of integrated insurance solutions to help minimize gaps in coverage, and understands how to tailor coverage to your business.

How prepared is your organization for:

- Identity theft resulting from lost or stolen Social Insurance numbers or credit card, driver's license, or financial information?
- Hacker malfeasance resulting in theft of personally identifiable information, protected health information or other confidential information?
- A lawsuit stemming from a security failure or alleged technology error or omission that results in damages to customers?
- A lawsuit alleging trademark or copyright infringement?
- A lawsuit alleging invasion of privacy, defamation, or product disparagement involving information residing as email; on laptops, PDAs, flash drives, or servers; or on the Internet?
- A regulatory investigation as a result of actual actual or potential unauthorized access to private information?
- An e-business interruption resulting from a security failure or Internet virus?
- A cyber extortion threat?
- Costs related to privacy notification, crisis management, and disaster recovery?

The costs of data security breaches can be significant.

According to the Ponemon Institute:

- The average cost of a data breach to an organization in 2013 was \$3.1 million¹.
- The average cost per compromised record in 2012 was \$136 (\$66 of this amount relates to direct costs associated with forensics, notification, credit monitoring and public relations).¹
- Having an Incident Response Plan (IRP) reduces the cost of a data breach by \$13 per Record.¹
- Cyber attacks can get costly if they are not resolved quickly—there is a positive relationship between the time taken to contain an attack and organizational cost.²

When you stack up the potential costs brought on by a data security breach, risk mitigation—through insurance coverage and loss prevention—is more than a smart investment. It's business critical.

¹ 2013 Cost of Data Breach Study: Global Analysis
Ponemon Institute.

² 2012 Cost of Cyber Crime Study, Ponemon Institute.

CyberSecurity by Chubb™ Coverage Highlights

- Third-party cyber liability coverage for:
 - Disclosure injury, including claims alleging unauthorized access to or dissemination of private information.
 - Content injury, including claims arising from copyright and trademark infringement.
 - Reputational injury, including claims alleging disparagement of products or services, defamation, and invasion of privacy.
 - Conduit injury, including claims arising from system security failures that result in harm to third-party systems.
 - Impaired-access injury, including claims arising from system security failure resulting in the insured's systems being unavailable to its customers.
- First-party cyber crime expense (optional) for:
 - Privacy notification expenses even if the notification is voluntary on the part of the insured (with an alternative limits of liability or number of affected persons approach outside the limit of liability).
 - Crisis management and reward expenses including the cost of forensic and public relations consultants and independent legal advice.
 - E-business interruption, including first-dollar extra expense.
 - E-theft and e-communication loss extended to networks outside of your company's system (financial institution risks only).
 - E-threat including the cost of a professional negotiator and ransom payment.
 - E-vandalism expenses even when the vandalism is caused by an employee.

- Endorsement capability for:
 - Premier privacy injury, including coverage for claims alleging actual or potential unauthorized access to the private information of natural persons, as well as the non-public information of third-party organizations, even in paper form.
 - Regulatory defence costs and consumer redress associated with actual or potential unauthorized access to private information.

Why Choose CyberSecurity by Chubb™ Now?

- Proven Cyber Risk Expertise Chubb has been a leader in insuring cyber security risks since 2001.
- Cyber Breach Resources Chubb eRisk Hub® provides a variety of resources, including an Incident Response Plan template and more tools to help your business mitigate its risk of a data breach or privacy loss and assist it in responding quickly when one occurs.
- Loss Prevention Services Chubb offers reimbursement (where permitted by law) for a percentage of the cost of qualified cyber loss prevention services for specialized cyber lawyers, vendors and service providers.

Learn More

Contact your broker today to learn how CyberSecurity by Chubb™ is uniquely suited to help protect your business. Visit us online at www.chubbinsurance.com



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