



Cybersecurity Insurance Policies

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Agenda

Key Topics

- Cyber Risks & Liabilities
- Key Trends & Developments
- Potential Coverage Under Traditional Policies
- Coverage Under Cyber Policies

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Cyber Risks & Liabilities

SONY®

Neiman Marcus



Experian



"I divide the entire set of Fortune Global 200 firms into two categories: those that know they have been compromised and those that don't know yet."

Dmitri Alpervitch
VP Threat Research, McAfee
(now co-founder at CrowdStrike)

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Cyber Risks & Liabilities

Identify Key Exposures

Identify the Network Security and Privacy Risks to the Organization

- Privacy breaches – release of confidential information
- Network interruption/system outage risks
- Cyber extortion/Ransomware risks
- Vendor management/vendor breach risks
- Data loss through property damage

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Identify Key Exposures (Continued)

Specify the Impact of a Cyber Breach on the Organization

Key Questions to Answer:

- What is the predicted frequency and severity of network security/privacy events?
- What is the likely financial and operational impact of these events?
- Compare risks against the company's financial position and corporate structure – relatively minor breaches can cause significant financial volatility to an organization as well as raise very different reporting requirements.

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Risk Transfer: Traditional Insurance Policies That May Provide Coverage for Cyber Losses

Potential Coverage Under Traditional Policies

- CGL
- Directors and Officers Liability
- E&O
- Commercial Property
- Crime/Fidelity



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