Cyber Liability Insurance

Insurance Product Information Document

Company: Qdos
Insurer: HCC International Insurance Company plc

Qdos is a trading name of Qdos Broker & Underwriting Services Limited, authorised and regulated by the Financial Conduct Authority.
This insurance is underwritten by HCC International Insurance Company plc which is registered in the United Kingdom. HCC International Insurance Company plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Reference number: 202655.

The following summary does not contain the full terms and conditions of the contract which can be found in your policy documentation.

What is this type of insurance?

This is a Cyber Liability insurance policy.

Statement of Demands & Needs

This product meets the demands and needs of customers who wish to be protected against the financial consequences of cyber incidents, including but not limited to security breaches, privacy breaches, cyber crime, phishing attacks, and system failure.

What's insured?

- ✓ Multimedia Liability
- ✓ Defence costs and damages resulting from liability arising from a security breach or privacy breach
- ✓ Liability associated with non-compliance with PCI DSS following a Security or Privacy Breach
- ✓ Liability for bodily injury or property damage caused by a Security or Privacy Breach
- ✓ Breach Event Costs incurred as a result of a privacy breach, security breach or adverse media report
- ✓ Loss of net profit incurred as a direct result of an adverse media report following a security or privacy breach
- ✓ Recover and/or replacement of electronic data that is compromised, damaged, lost, erased, corrupted or stolen
- ✓ Business income loss and interruption expenses incurred due to an unplanned outage of an insured computer system
- ✓ Extortion expenses incurred and extortion monies paid as a direct result of a credible cyber extortion threat
- ✓ Financial Fraud; Telecom Fraud including Utilities Fraud; and Phishing Fraud, including Client Phishing Fraud
- ✓ Costs to replace hardware or electronic equipment due to the unauthorised or malicious reprogramming of software or firmware causing the computer hardware or electronic equipment nonfunctional or useless for its intended purpose, without being physically damaged

What's not insured?

- × The excess
- × Deliberate and reckless acts
- × Act or omission that occurred prior to the Retroactive Date
- × Regional, countrywide or global outage, failure, disruption or reduction in supply of any utility service or infrastructure
- × Inaccurate or inadequate pricing or description of goods, products or services
- × Seepage, pollution or contamination
- × Risks that should be insured elsewhere - Employers and Public Liability, Property, Products, D&O, Employment Practices, Professional Indemnity
- × Unfair competition
- × Obscenity, blasphemy and pornographic material
- × Patents or Trade Secrets
- × Sanctions, Fines or penalties imposed by law
- × Claims made by an Insured against another Insured

Are there any restrictions on cover?

- ! Endorsements may apply to your policy. These will be shown in your policy schedule.
- ! The indemnity limit is on an 'aggregate' basis; there is no restriction as to the number of claims in a year, but there is a maximum value that can be paid out in any one policy period.

Where am I covered?

- ✓ This Policy applies to Claims brought or maintained, Wrongful Acts committed, and First Party Insured Events taking place anywhere in the world other than in relation to Insuring Clause M (Property Damage Loss) where cover applies only to Covered Property and Operations at an Insured Location

What are my obligations?

- At the beginning of the period of insurance or when making changes to your policy, you must give complete and accurate answers to any questions you are asked relating to the insurance.
- You must take reasonable precautions to prevent loss or damage and to comply with all obligations and regulations imposed by any authority.
- You are required to notify Qdos of all material facts and alterations to the risk which come light during the period of cover.
- You must advise Qdos or the Insurer as soon as reasonably practicable of any incident that may give rise to a claim and forward any correspondence you receive in respect of any potential claim without delay.

When and how do I pay?

- Payment can be made online or over the phone with a Qdos representative.
- Payment can be in in full or monthly.
- If opting to pay in full, payment is due on or before the policy start date by credit/debit card or bank transfer.
- If opting to pay monthly:
    - An initial payment is due on or before the start date by credit/debit card or bank transfer. This will represent 1/12th of the policy premium.
    - The remaining instalments are due by direct debit. Payment can be collected on 7th, 14th, or 21st of the month. A direct debit instruction must be set up within the first month of policy cover, otherwise the policy will be cancelled.
    - When paying by direct debit, a £23.00 Direct Debit fee will be charged annually alongside the initial instalment.

When does the cover start and end?

- This is an annual policy; the start date can be selected during your application.
- The start date can be today, or any date within the 30 days following your application. The policy cannot be backdated.
- The period of insurance will be specified in your policy schedule.

How do I cancel the contract?

- You can cancel this insurance at any time by contacting Qdos.
    - If you cancel within the first 14 days, you will be entitled to a full refund.
    - If you cancel after the above, you will be entitled to a pro-rata refund after the deduction of a £20.00 cancellation fee.
    - No refund will be provided if you cancel the policy after the insurer has paid a claim.