

Optimal cyber protection through top technology



Cyber incidents affect all companies - regardless of size or sector. Even for companies with a high level of IT security, a cyber attack may have catastrophic effects, impact operations for months, lead to data privacy consequences, and involve substantial additional costs.

For some years now, cyber risks have been among the main threats to companies and, in the worst-case scenario, may result in a firm's insolvency. Ransomware attacks have been hitting companies particularly hard in recent years, frequently leading to weeks of business interruptions.



Cyber insurance provides companies with an opportunity to cover the financial aspects of this unpredictable risk and to be prepared for disaster.

In an emergency, the insurers' network of experts provides around-the-clock support (24/7 emergency hotline) to deal with cyber incidents and assists in averting or mitigating financial losses. Among other things, these include a number of cost items for forensics, data recovery, crisis management in connection with business interruption and claims for damages.

Facts

Comprehensive coverage based on the following trigger events: →

- ✓ Data breaches
- ✓ Network security breaches
- ✓ Cyber extortion
- ✓ Human error
- ✓ Media law violations
- ✓ Data security breaches in payment transactions
- ✓ Technical failure (optional)
- ✓ Unavailability of external services (optional)
- ✓ Cyber crime (optional)

Essential scope of insurance:



Third party liability

- Examination, defense and compensation of liability claims
- Global cover for contractual liability, including due to indemnification obligations to external service providers.



Cost protection

- Crisis manager
- Legal fees
- Costs of defense and mitigation of (imminent) reputational damage
- Costs of claims investigation
- Removal and reinstatement costs
- Review and consultancy costs
- System improvement costs
- Information and notification costs
- Surveillance service costs
- Goodwill coupons
- Criminal reward fund
- Loss prevention / mitigation costs



First party damages

- Business interruption losses
 - Business interruption loss
 - Additional costs
- Procedural protection
 - Official procedures
 - Fines and contractual penalties

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