Cyber Liability Insurance Proposal

Warehouse Employees Local 730 Funds

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Union Insurance Group

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Cyber Liability Insurance

State Regulation:

- State laws are designed to protect citizens from unknowingly having their personal information exposed.
- Fines can exceed $500,000 for failing to protect and notify when potential or actual breaches occur involving even the most basic personal information such as name and address.

Should a Data Breach occur, You are required to:

- Notify all potential victims in writing per information protection laws.
- Purchase credit watch services for all potential victims.
- Provide credit restoration services for all victims whose information is cloned & abused.
- Pay financial damages stemming from emotional distress and mental anguish judgments.

Should Electronic Vandalism Occur…

- your hardware, software, and/or database are damaged by a hacker, disgruntled or undisciplined employee.
- technicians need to be hired to repair the affected computers and recover data. This can take weeks using multiple techs at average rates of $150-$200/hr.

Should a Virus Transmission Occur…

- You are responsible for conduit injury lawsuits, including harm to third party systems such as a virus transmission inadvertently sent out to unintended recipients.
- Depending on whose system was damaged by the virus and to what extent it impacts their business operations, costs could be enormous.

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Cyber Liability Insurance is Your Peace of Mind

A Cyber Liability policy includes network security and privacy protection. It will relieve the financial burdens of inevitable expenses incurred when a cyber breach occurs. It also will provide the logistical and legal support of experts trained in handling cyber breaches and data compromise situations in the event of a cyber crisis

Cyber Liability Coverage:

- √ Provides privacy liability for failure to protect sensitive personal information in any format
- √ Covers your liability from the failure of network security, including the unauthorized access or use of the Office's computer system or files
- √ Covers media liability for libel, slander, plagiarism, or negligence from your its website content
- √ Provides independent service providers specializing in Data breach response services such as: Legal, Forensic, Notification, Call Center, Public Relations, Fraud Consultation, Credit Monitoring, and Identity Restoration
- √ Covers extortion monies and expenses related to criminal threats

Did you know?

- ♦ **OUTSOURCING YOUR IT OPERATIONS DOES NOT REDUCE YOUR LIABILITY.**

  Review your IT contract. Your vendor should provide proof of their own Cyber insurance—but you'll see that it does NOT extend to cover your liability.
- ♦ **THE MORE RECORDS STORED, THE HIGHER THE POTENTIAL COST.**
- ♦ **THE MOST COMMON CLAIMS HAPPEN OUTSIDE THE OFFICE**

  and involve lost or stolen laptops, flash drives, or smart phones containing sensitive information.
- ♦ **PAPER FILES ARE NOT PROTECTED BY FIREWALLS!**

  The largest claim to date involved a stolen stack of papers.

For Examples of Cyber Liability Claims visit: http://www.privacyrights.org/data-breach

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	Health & Welfare		Pension		Legal Services	
Carrier	BCS	Chubb	BCS	Chubb	BCS	Chubb
	Limit	**Limit**	**Limit**	**Limit**	**Limit**	**Limit**
Privacy Liability (including employees)	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
Privacy Regulatory Claims Coverage	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
Security Breach Response Coverage	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
Security Liability	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
Multimedia Liability	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
Cyber Extortion	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
Business Income & Asset Restoration	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
Cyber Deception	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
PCI DSS Assessment	$5,000,000	$5,000,000	$5,000,000	$5,000,000	$1,000,000	$1,000,000
Retention	$2,500	$2,500	$2,500	$2,500	$2,500	$2,500
Base Premium	$9,950	$30,472	$9,950	$38,934	$750	$1,642
Cyber Deception Endorsement	$450	not available	$450	not available	$450	not available
Terrorism	$104	included	$104	included	$12	included
TOTAL PREMIUM:	**$10,504**	**$30,472**	**$10,504**	**$38,934**	**$1,212**	**$1,642**

Thank you for the opportunity to quote your Cyber Liability/Data Breach Insurance!

Material presented in this summary is not intended to provide legal or other expert advice but rather to provide general information. Consult your legal counsel with any legal questions and contact Union Insurance Group with any questions regarding the proposed insurance. Actual coverage terms & conditions are contained in the policy.