

# Cyber Coverage Insurance

Comprehensive data breach protection and remediation that includes both first-and third-party coverages.

## Frequently Asked Questions

### What is Cyber Insurance Coverage?

Cyber Insurance Coverage provides coverage for eligible expenses and exposures associated with a privacy breach incident, including the investigation of a breach, notification of impacted individuals, and defense/indemnity should a lawsuit arise. The coverage also includes proactive, comprehensive data breach protection and remediation services.

Coverages include:

- Third Party Cyber Liability
- First Party Privacy Breach Expenses
- Regulatory Proceeding Claim Expense
- Optional Business Interruption Coverage

### What makes RAM Mutual's Cyber Insurance Coverage offering unique?

Our offering includes both **proactive** services to help minimize the impact of a future privacy event or data breach, as well as **reactive** post breach services to provide expert assistance if such an event occurs.

**RAM Mutual Insurance** has partnered with CyberScout to provide data breach protection and remediation services to help defend businesses from inadvertent data exposures and identity theft. As the industry leader for over 13 years, CyberScout has been setting the gold standard for identity and data defense services – from proactive protection and education to successful resolution.

### How is Cyber Insurance Coverage provided?

Effective July 1, 2018, Cyber Coverage Insurance at standard limits (below) will be rolled on to the BOP and/or GL policies of accounts with annual revenues of less than \$10,000,000, and no history of a privacy event or claim within the past 5 years, for a low premium. Policyholders have the ability to opt out of Cyber Insurance Coverage or purchase higher limits if desired.

## Risk & Impact

- + **50 percent increase** in ransomware attacks occurred from 2016 to 2017<sup>[1]</sup>
- + Fewer than **1 in 5** enterprises have a customer notification plan in place in the event of a data breach<sup>[2]</sup>
- + **Sixty-one percent** of small and medium-size businesses fall victim to cyber attacks.<sup>[3]</sup>

[1] "Cyberespionage and Ransomware Attacks Are on the Increase, Warns the Verizon 2017 Data Breach Investigations Report," Verizon.com, April 27, 2017.

[2] 2017 State of Cybersecurity in Small & Medium-Sized Businesses," Ponemon Institute, September 2017

Powered by:

**CYBERSCOUT**

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## Standard Coverage Limits

Coverage	Limit or Sublimit of Insurance
<b>A. Third Party Cyber Liability</b>	\$50,000
Sub-Limit for PCI Fines	\$10,000
<b>B. Regulatory Proceeding</b>	\$25,000
Sub-limit for Regulatory Fines	\$10,000
<b>C. First Party Privacy Breach Expense</b>	\$25,000
Sub-limit for Extortion Threat Expense	\$10,000
Sub-limit for Data Replacement Expense and System Restoration Expenses	\$10,000
<b>D. First Party Business Interruption Coverage Aggregate</b>	Optional
<b>E. Cyber Coverage Aggregate</b>	\$50,000

Accounts with the following characteristics may be submitted to RAM Mutual for approval and pricing:

- Annual revenues that exceed \$10,000,000
- Experienced a privacy event or claim in the past 5 years
- Requesting the optional Business Interruption Coverage
- Require a higher Cyber Aggregate Limit or are ineligible based on class

## Data Breach Services Overview

### CyberScout Breach Team Experts

- Provides a breach assessment and next steps.
- Drives remediation by working with policyholder and claims department.
- Develops breach victim notifications and breach response plan, using best practices.
- Works with policyholders to organize media response.
- Expertly handles cases from first call to remediation with built-in identity theft resolution for affected individuals.

### Data Response Team Experience

They have diverse experience in related fields, such as:

- Data Security
- Privacy Law
- Business Administration
- Computer Forensics
- Information Technology

## The Case of the Missing Laptop



An employee at a small accounting firm took home her office laptop to do some work over the weekend. On the way there, she stopped at the mall. Someone smashed her car window and stole the laptop, exposing the personal records of more than 120,000 people.

Her firm had been helping several large hospitals with their audits, and their patients' protected health information (PHI, which includes prescriptions, procedures and diagnostic codes) was now a password away from the thieves.

CyberScout's data breach service, available to the firm through insurance, was able to assess the stolen computer's level of protection and advise the firm on how to notify each hospital and patient. With CyberScout handling the breach, the firm was able to stay in business.