

## Comprehensive Cyber Cover (Including TP liability)

**What is it?** – Comprehensive Cover - When your systems gets hacked it will cost money to investigate and replace certain soft or hardware. This extension covers a wide range of these expenses. Third Party Liability Cover automatically included if you take Comprehensive Cover - When your systems get hacked and client information is stolen it could lead to problems. If this information is used to steal money from clients they can sue you. This cover makes provision for this and certain other expenses. (See one pager for that section.)

**Who needs this cover?** – Every FSP should seriously consider this cover.

**Why do I need it?** – Cybercrime is a certainty and according to the PWC report on global insurance risks for 2019 the second highest risk the industry faces. FSP's are being targeted.

**Give me an example of possible Comprehensive Cyber Cover claims:**

**Claim due to you being a victim of ransomware:** Your servers are hacked and locked down. You need to get in an IT specialist as your IT service provider cannot find out what is going on. It is determined that you cannot get to any backups and the only way to retrieve your data is to pay 20 000 Bitcoins. The costs to mitigate the incident, investigate and rectify will be covered under the Comprehensive Cyber Cover of the policy.

**What is the main areas of cover under the Comprehensive Cover?** – Data breach response costs, Restoration costs, Business interruption costs, Cyber extortion costs, Cyber-crime costs (money stolen from you).

**What is covered under Third Party liability?** – See the one pager for that section.

**How much cover do I need and how much will it cost?** – There are four limits available.

R 500 000, 00 on an aggregate per year

R 1 000 000, 00 on an aggregate per year

R 1 500 000, 00 on an aggregate per year

R 2 000 000, 00 on an aggregate per year

You decide the cover that best suits your possible exposure. The size and cost of your IT infrastructure will dictate this.

**Are there deductibles?** – No, there is no first amount payable on Comprehensive cover claims.

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*Please take note that this document is an information document only and not the binding policy wording.*

*Please consult the policy wording that will be binding on your policy*

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