



# Application for a Computer Crime Policy for Financial Institutions

**This form must be completed for each new policy and at each premium anniversary. If more space is needed to answer any of the questions contained herein, attach additional sheets.**

Application is hereby made by \_\_\_\_\_  
(List all Insureds)

Principal Address \_\_\_\_\_ City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(herein called Insured) for a Computer Crime Policy for Financial Institutions to become effective as of 12:01 a.m. on \_\_\_\_\_

to 12:01 a.m. on \_\_\_\_\_ in the Aggregate Limit of Liability of \$ \_\_\_\_\_

Date Insured was established \_\_\_\_\_ Name of prior carrier \_\_\_\_\_

**1. Insured is a (check the appropriate box):**

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> Commercial Bank | <input type="checkbox"/> Savings Bank      | <input type="checkbox"/> Savings and Loan Association |
| <input type="checkbox"/> Credit Union    | <input type="checkbox"/> Stockbroker       | <input type="checkbox"/> Investment Banker            |
| <input type="checkbox"/> Finance Company | <input type="checkbox"/> Insurance Company | <input type="checkbox"/> Other _____                  |

**2. For all Insureds, show the total number of**

**No. of**

- |   |       |
|---|-------|
| a. Salaried officers, employees and persons provided by employment contractors.   | _____ |
| b. Locations (other than the Home Office of the first Named Insured) in the U.S., Canada, Puerto Rico and Virgin Islands. | _____ |
| c. Number of locations outside the U.S., Canada, Puerto Rico and Virgin Islands.  | _____ |

**3. Requested Coverages**

Form of Coverage	Yes	No	Single Loss Limit	Deductible
a. Is Computer to Computer Systems Fraud – Access Credentials – Commercial Accounts Coverage desired?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	\$ _____
b. Is Computer to Computer Systems Fraud – Access Credentials – Consumer Account Coverage desired?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	\$ _____
c. Is Computer to Computer Systems Fraud Coverage – Hacker or Interloper Coverage desired?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	\$ _____
d. Is Fraudulent Transfer Instructions Coverage desired? <b>If yes</b> , what is the dollar amount of the verification threshold to the originator of an instruction? \$ _____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	\$ _____
e. Is Fraudulently Induced Transfer Coverage desired?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	\$ _____

**4. Underwriting Information**

**Yes**                      **No**

**a. Insured's Computer Systems(s)**

For the Computer System(s) you operate or to which you control access, whether owned or leased by you or housed and maintained by a third party service provider, complete the following:

1. Number of independent software contractors authorized to design, implement or service programs for your System(s) \_\_\_\_\_
2. Is access to your System(s) by customers, agents, brokers or other outside parties permitted (e.g. web portal or touchtone telephone key pad, etc.)?

**b. Other Computer Systems**

1. Check if coverage is desired for:
  - Automated Clearing Houses using Federal Reserve Computer facilities                       Fed Wire
  - CHIPS                       SWIFT
2. List below other Computer System(s) for which coverage is desired:

**c. Computer Controls**

1. How often are employees required to change their computer passwords? \_\_\_\_\_
  2. Do you change passwords when employees leave the company?
  3. Is transmitted data encrypted?
  4. Do you utilize port security that detects unusual activity?
  5. Do you have written guidelines for employee regarding Internet usage?
  6. Is your computer system protected by firewalls?
  7. Do you use intrusion detection software?
  8. Do you maintain a firewall log?
  9. Do you use anti-virus software?
  10. Do you provide employees with remote access to your computer system?
  11. Describe how you verify the identity and access authority of the outside parties (customers, contractors, vendors, etc.). \_\_\_\_\_  
\_\_\_\_\_
  12. Describe how you control access by outside parties (passwords, biometrics, etc.). \_\_\_\_\_  
\_\_\_\_\_
  13. Do you back up your computer data?
  14. Do you have security audits of your computer systems performed on a regular basis?
  15. Has your computer system ever been invaded by a hacker, interloper or virus?
- Please provide details and describe what controls have been implemented to prevent attacks in the future.

**4. Underwriting Information *Continued***

**Yes No**

d. Controls – Wire Transfers

1. Do you have procedures to verify the identity and authenticity of new vendors before entering into transactions with them?  Yes  No

**If yes,** explain your screening procedures for new vendors. \_\_\_\_\_  
\_\_\_\_\_

2. Indicate whether you implement the following specific procedures:

i. Investigate new vendors through a credit reporting agency.  Yes  No

ii. Verify and confirm the vendor's bank account information (*account numbers, routing numbers, bank name and address*) by calling the bank directly.  Yes  No

iii. Verify any request to change the vendor's bank account information by calling the vendor at a telephone number previously provided by the vendor.  Yes  No

iv. Verify and confirm that the amount requested to be transferred equals the amount due to the vendor.  Yes  No

v. Require review of any changes of the vendor's bank account information (*account numbers, routing numbers, bank name and address*) by a supervisor before the change is made in your records.  Yes  No

vi. Require vendors to maintain a crime insurance and cyber liability insurance policy.  Yes  No

3. Do you accept funds transfer instructions from vendors over the telephone, fax, email or some other electronic communications method?  Yes  No

**If yes,** please describe your procedures to authenticate the instructions. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Do you accept funds transfer instructions from your employees, officers and owners over the telephone, fax, email or some other electronic communications method?  Yes  No

**If yes,** please describe your procedures to authenticate the instructions. \_\_\_\_\_  
\_\_\_\_\_

5. Do you verify any request to transfer funds made by an employee, officer or owner by calling back the employee, officer or owner at the telephone number listed in your company directory?  Yes  No

a. Is there a written policy or protocol regarding wire transfers?  Yes  No

b. Is there a segregation of duties when effecting a wire transfer?  Yes  No

c. What is the average monthly number of fund transfers? \_\_\_\_\_

d. What is the largest single amount that can be transferred? \_\_\_\_\_

e. Do all your employees receive training on social engineering or phishing scams?  Yes  No

f. Do wire transfers to an account outside the Canada require review and approval by a supervisor?  Yes  No

g. Is the authority to execute wire transfers limited to specified employees?  Yes  No

**5. Declined or Cancellations**

**Yes No**

- a. Has any insurance similar to the kinds provided under this policy, been declined or canceled during the past three years?  Yes  No

**If yes,** explain:

**6. Loss History**

List all losses sustained in the past three years for any insurance similar to the kinds provided under this policy, whether reimbursed or not, from \_\_\_\_\_ to \_\_\_\_\_  
(month, day, year) (month, day, year)

Check if No Losses

Date of Loss	Type of Loss	Amount of Loss	Amount Recovered from Insurance	Amount Recovered from other than Insurance	Amount of Loss Pending	If Loss occurred at other than Main Office, state location
		\$ _____	\$ _____	\$ _____	\$ _____	
		\$ _____	\$ _____	\$ _____	\$ _____	
		\$ _____	\$ _____	\$ _____	\$ _____	
		\$ _____	\$ _____	\$ _____	\$ _____	
		\$ _____	\$ _____	\$ _____	\$ _____	
		\$ _____	\$ _____	\$ _____	\$ _____	

The Insured represents that the information furnished in this application is complete, true and correct. Any misrepresentation, omission, concealment or incorrect statement of a material fact, in this application or otherwise, shall be grounds for the rescission of any policy issued in reliance upon such information.

This document was issued or made by the Company in the course of its insurance business in Canada.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

Insured \_\_\_\_\_ Name \_\_\_\_\_ Title \_\_\_\_\_