Cyber Suite Coverages



GREAT AMERICAN INSURANCE GROUP

Specialty Human Services

What is Cyber Insurance?

Cyber Suite *is a comprehensive insurance solution designed to help businesses respond to a full range of cyber incidents.*

These include breaches of personally identifying or personally sensitive information, threats of unauthorized intrusion into or interference with computer systems, damage to data and systems from computer attacks and cyber-related litigation.

All companies that maintain data on their clients and employees have a responsibility to safeguard the data. However, businesses are vulnerable to data breaches, virus and malware attacks by cyber criminals and inadvertent releases of private information.

Why is Cyber Insurance needed?

A cyber attack happens every 39 seconds on average in the US.* These attacks can be financially burdensome and cause severe reputational damage to a business. Below are some examples of cyber incidents that could happen to any business and how Cyber Suite coverage can help.



Data Compromise Response Expense

An ex-employee stole over 100 customers' records that included Social Security Numbers and transactional information and was going to use this information to hurt his past employer. Total Cost was $35,329 of which $30,000 was for notification to affected individuals and $5,329 for Legal Review.

TOTAL COST: $35,329



Computer Attack

A retail business suffered a virus infection that corrupted data and caused the insured's computer system to stop functioning properly, resulting in loss of income. The insured hired an IT firm to remove the virus and reinstall software. The total claim paid was $22,000 for Data Restoration, System Restoration and Loss of Business Income.

TOTAL COST: $22,000



Cyber Extortion

While trying to balance the books, a business owner received a strange pop-up on his laptop. A ransomware virus locked the system until the extortion demand was paid. After consulting with the insurance carrier, the insured decided to pay the ransom to unlock the system. The insured also needed to have a forensic IT vendor assess if personal information was compromised, which made the total cost paid $2,400 for the costs of the cyber extortion and system remediation.

TOTAL COST: $2,400



Misdirected Payment Fraud

The CEO of a business responded to an email that appeared to be from his IT department to log in to a company website and update his account's security. The bad actor then used those credentials to determine which employee typically performed wire transfers and sent an email from the CEO's email address to that employee. The employee was directed to wire $10,000 to a bank in another country. The claim paid the $10,000 misdirected payment.

TOTAL COST: $10,000



Privacy Incident Liability

An unknown actor stole approximately 20 deal jackets containing the Personal Identifying Information of customers from a dealership. The insured provided breach notifications and credit monitoring services to affected individuals. Two customers subsequently made legal demands as a result of this breach. The paid loss after deductible was $20,013.

TOTAL COST: $20,013



A cyber attack happens every 39 seconds on average in the US.

Cyber Suite Coverages

Data Compromise Response Expenses	A first-party coverage designed to provide the insured with the resources to respond to a breach of personal information.
Computer Attack	A first-party coverage designed to respond to a computer attack that damages the insured's data and systems.
Cyber Extortion	A first-party coverage designed to help an insured respond to an extortion threat.
Misdirected Payment Fraud	A first-party coverage designed to respond to a situation where the insured or the insured's bank has been deceived into sending money to a fraudulent destination.
Computer Fraud	A first-party coverage designed to respond to a situation where an unauthorized party gains access to the insured's computer system and uses that access to enter or alter data, causing money to be sent to a fraudulent destination.
Telecommunications Fraud	A first-party coverage designed to respond to a situation where an unauthorized party gains access to the insured's telecommunications system and uses that access to establish fraudulent charges with the Insured's Telephone Service Provider.
Privacy Incident Liability	A third-party coverage designed to provide defense and settlement costs in the event of a suit related to a breach of personal information.
Network Security Liability	A third-party coverage designed to provide defense and settlement costs in the event of a suit alleging that a system security failure on the part of the insured caused damage to a third party.
Electronic Media Liability	A third-party coverage designed to provide defense and settlement costs in the event of a suit alleging that information displayed by the insured on a website caused damage to a third party.

Cyber Safety Features



Cyber Maturity

Evaluate your cyber health and receive a roadmap for improvement.



Website Monitoring

Scan for vulnerabilities and get actionable security recommendations.



Security Training:

Improve employee awareness with customized cybersecurity training.



Security Policies

Simplify compliance with customizable security policies.



Vendor Marketplace

Policyholders can access cybersecurity solutions.



Cyber Concierge

Receive personalized guidance from a dedicated cyber expert.

Coverage Sublimits

Data Compromise Response Expenses Coverage	• Public Relations Sublimit: $10,000 • Reputational Harm Sublimit: $10,000 sublimit when the $50,000 or $100,000 Annual Aggregate Limits are selected; $25,000 sublimit when the $250,000, $500,000 and $1,000,000 Annual Aggregate Limits are selected.
Computer Attack Coverage	• Future Loss Avoidance: 10% of our eligible payment to you with respect to any one Computer Attack for hardware and software upgrades. • Public Relations Sublimit: $10,000
Cyber Extortion	• $10,000 sublimit when the $50,000 or $100,000 Cyber Suite Annual Aggregate Limits are selected; $25,000 sublimit when the $250,000, $500,000 or $1,000,000 Cyber Suite Annual Aggregate Limits are selected.
Misdirected Payment Fraud	
Computer Fraud	
Telecommunications Fraud	
Reward Payments	• Reward Payments is subject to a sub limit per policy period equal to $25,000. This limit also applies to Data Compromise Response Expenses, Computer Attack, Misdirected Payment Fraud, Computer Fraud, and Cyber Extortion.



Countrywide Rates (Excluding NY)

CYBER SUITE AGGREGATE LIMIT	DEDUCTIBLE	TIER 1	TIER 2	TIER 3	TIER 4
$50,000	$1,000	$277	$310	$347	$876
$100,000	$1,000	$416	$465	$520	$1,314
$250,000	$2,500	$721	$806	$901	$2,277
$500,000*	$10,000	$1,165	$1,303	$1,456	$3,678
$1,000,000*	$10,000	$1,720	$1,923	$2,149	$5,430

**Questionnaire required*

Premiums will be assigned based on the limit and deductible selected, and by the following rating tier classes:

Tier 1 Classes
Businesses whose primary personal information is relative to employees.

Tier 2 Classes
Businesses that keep financial or account number information on individual customers but do not keep customers' Social Security numbers.

Tier 3 Classes
Businesses with customers' Social Security numbers.

Tier 4 Classes
Educational Institutions and Municipalities

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