

New Cyber Coverages Added to Existing Policies

On March 1, “Cyber Plus” became “Cyber and Information Protection Plus” – a new and improved product that features all the protection of the original plus five additional coverages to better protect business owners from costly, devastating data breach losses. This change became effective for all new and renewal Cyber policies; however, during our Round Table meetings, you asked whether these new coverages could be added to existing Cyber Plus policies without rewriting those policies.

Thanks to your “frank” input during these meetings and the fact that we believe so strongly in this new Cyber product, we’ve decided to make these coverages available on all Cyber policies – new, renewal and existing – effective immediately.

Here is a brief overview of the five new coverages:

- Proactive Breach Response provides reimbursement for costs to avert or mitigate an adverse media report. Proactive Breach Response is a sublimit within and will erode the Privacy Breach Response coverage limit.
- Voluntary Notification provides reimbursement for costs to notify of a privacy breach without regard to a legal requirement. Voluntary Notification is a sublimit within and will erode the Privacy Breach Response coverage limit.
- Reputational Harm Expense replaces business income following a media report or individual notification of privacy breach.
- Payment Card Industry Data Security Standard (PCI DSS) Assessment provides reimbursement for fines assessed by a bank or card association following a privacy breach.
- Cyber Crime reimburses for loss of money or securities from financial fraud, fraudulent access to telecommunication systems, and media communications and customer losses due to phishing attacks.

For more information on the new product and some tips on how to talk to your customers about Cyber and Information Protection Plus, [click here](#).

A revised Cyber and Information Protection Plus Coverage Form is available in iBIS, and as policies renew, the newest coverage form will be attached to the policy. Thank you for partnering with us to bring this important product to business owners.