



# CYBER SECURITY & PRIVACY LIABILITY

A growing number of professionals are turning to technology to communicate with clients and provide services. One of the implications of telepractice is a rise in cyber insurance claims, particularly those related to ransomware, social engineering, and other cyberattacks.

BMS recommends that **professionals who are responsible for maintaining and safeguarding sensitive information** consider purchasing Cyber Security and Privacy Liability insurance to mitigate their heightened risk and exposure.

**In case of a cyber incident, this policy offers access to a Breach Response team. They will aid in the investigation and response services necessary, which incorporate informing affected individuals, alongside the coverage provided.**

Consider a few examples where a Cyber Security & Privacy Liability policy may respond:

- 1 You open an attachment in an email from what you think is a trusted source. The attachment downloads malware to your computer, exposing your passwords, client profiles, and other sensitive data.
- 2 While you're walking to your car, a gust of wind takes a folder containing personal client information. Even though the files weren't shared electronically, sensitive data has been compromised.
- 3 An impersonator pretending to be your manager sends you an email requesting your password. You provide the password, which enables the impersonator to gain access to your network.

**Fraudulent Instruction (optional addition to policy):**

- 4 If you receive an email from a vendor requesting a change to their wire payment information, and you update the information and make payments accordingly, but later discover that the actual vendor has not received any transfers.

## Coverage Highlights:

<b>Breach Response</b>	
Additional Breach Response Costs	\$500,000 (NEW)
Legal, Forensic & Public Relations/Crisis Management	\$250,000
Notified Individuals	5,000 (Individual) 100,000 (Business)
<b>Policy Aggregate Limit of Liability</b>	\$1,000,000
<b>First Party Loss</b>	
Business Interruption Resulting from Security Breach	\$100,000 (NEW – HIGHER LIMIT)
Cyber Extortion Loss	\$500,000 (NEW – HIGHER LIMIT)
Data Recovery Costs	\$100,000
<b>Liability</b>	
Data & Network Liability	\$1,000,000
Regulatory Defense & Penalties	\$1,000,000 (NEW – HIGHER LIMIT)
Payment Card Liabilities & Costs	\$1,000,000
Media Liability	\$1,000,000
<b>eCrime</b>	
Fraudulent Instruction	Available for additional premium
Funds Transfer Fraud	Included with Fraudulent Instruction
Telecommunications Fraud	\$100,000
<b>Criminal Reward</b>	\$50,000 (NEW – HIGHER LIMIT)
<b>Computer Hardware Restoration</b>	Included (NEW)
<b>Deductibles</b>	
Each Incident	\$1,000
Notified Individuals	100

## HOW TO APPLY

Please contact BMS to purchase coverage.

**BMS Canada Risk Services Ltd. (BMS)**

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### More Information

This brochure is a summary of coverage and is for information purposes only. Full terms and conditions of the policy, including all exclusions and limitations, are described in the policy wording, a copy of which can be obtained from BMS.

