

Cyber Insurance

AIG

Insurance Product Information Document

Company: AIG Europe S.A., Belgian branch Product: CyberEdge Policy

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This document provides you with an overview of the main points of cover and the specific exclusions of this insurance. This document is neither tailor-made nor based upon your specific needs and the information herein is not exhaustive. You will find all of the detailed information applicable to this insurance in the general and specific terms and conditions of the policy.

What is this type of insurance?

CyberEdge covers several consequences of a cyber incident, taking place in the computer system of the insured. The main goal of CyberEdge is to insure the business continuity in case of a cyber-incident.

A cyber-incident would be:

- Security failure
- System failure
- Breach of personal and/or corporate information



What is insured?

- ✓ Event management provides cover for the following costs arising out of a cyber-incident:
 - First response
 - Legal services
 - IT services
 - Data restoration
 - Reputational protection
 - Notification costs
 - Credit and ID monitoring
- ✓ Data protection obligations providing cover for defence costs and legally insurable data protection fines in respect of a regulatory investigation
- ✓ Liability for damages, including defence costs, arising out of a 3rd party claim alleging a security failure or breach of personal and/or corporate information
- ✓ Network interruption providing cover for the loss of net profit and expenses as defined and calculated in the policy following a security or system failure causing a suspension of the company's computer system services
- ✓ Multimedia liability for damages, including defence cost arising out of a 3rd party claim alleging defamation, unintentional copyright or mark infringement, and/or privacy infringement in the performance of multi-media activities
- ✓ Extortion
- ✓ Cybertheft providing cover for the loss of money or tangible goods resulting from a 3rd party's unauthorised access to the company's computer systems
- ✓ Hacking of the telephone system providing cover for phone call expenses resulting from unauthorised access and use of the company's telephone systems



What is not insured?

- ✗ Theft that is not a direct result of an intrusion in the company's computer system or that is committed by an employee
- ✗ Bodily injury and property damage
- ✗ Reputational damage
- ✗ Antitrust
- ✗ Tax-related claims
- ✗ Prior claims and circumstances
- ✗ Uninsurable loss (ie. certain fines)
- ✗ Intentional damage caused by directors, principals, partners when acting on their own or in collusion with others
- ✗ Systems
 - Any electrical or mechanical failure of infrastructure not under control of the insured
 - Any failure of telephone lines, data transmission lines, satellites, or other telecommunications infrastructure not under control of an insured
- ✗ Over redemption
- ✗ Employment practices violation
- ✗ Pollution
- ✗ Costs arising out of reforming, improving or rectifying any deficiency or defect in the company's systems, processes, operating hardware or software or virus controls which existed prior to the security failure or system failure
- ✗ An insured's costs of providing, correcting, re-performing or completing any services



Are there any restrictions on cover?

- ! Deductible (or waiting period for network interruption) as described in the specific conditions.
- ! Policy Limits as described in the specific conditions
The Policy Limit is the nominal amount mentioned in the specific conditions of the policy which sets the maximum indemnification amount, per claim and for the entire policy period, payable by the insurer under the policy.
- ! Sublimits as described in the policy
- ! Payment of loss under this policy shall only be made in full compliance with all UN, EU, Belgian and US trade and economic sanctions, including, but not limited to, sanctions enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").



Where am I covered?

- ✓ Worldwide



What are my obligations?

- Paying the premium
- Answering the questions you are asked in an honest, clear and complete way.
- Promptly inform the insurer of any claim made of circumstances that are likely to give rise to a claim or an insured event and provide the following info:
 - the nature and circumstances of the facts;
 - alleged, supposed or potential breach;
 - date, time and place of the alleged, supposed or potential breach;
 - the identity of the potential claimants and all other potentially involved persons and/or entities;
 - estimate of possible loss;
 - the potential consequences.
- You must take all reasonable measures to limit and prevent the consequences of the claim.
- Maintenance of technology:
The insured will take all reasonable steps to maintain data and information security procedures to no lesser standard than disclosed in the proposal form.
The insured will ensure that back-up systems and processes are maintained to no lesser standard than disclosed in the proposal form and that the ability to restore such data is regularly tested (at least every six (6) months).
- Increase in exposure:
The insured also have the obligation to inform us during the policy period about any change that results in a considerable increase in exposure, such as:
 - an important change in your professional services;
 - new locations or activities outside the European Union, Norway or Switzerland.



When and how do I pay?

You will receive an invoice after inception and before every renewal date. You have 15 days to pay this invoice.



When does the cover start and end?

This policy applies during the policy period indicated in the special conditions, and is automatically extended tacitly with a new policy period added to this and any following policy period, unless one of the parties cancels the policy at least three months before the annual renewal date.

This policy affords cover solely with respect to:

*(a) claims which are first made against the insured during the policy period; or during the discovery period, if applicable, and
(b) insured events which occur during the policy period,
and in all events which are reported by the insured in writing to the insurer as soon as practicable and in any case during the policy period, or during the discovery period, if applicable.*

The liability cover is extended to claims raised against the insured or the insurer and notified to the insurer during the period of 36 months after the end of this policy, but only for:

*(i) loss occurred during the policy period if at the end of the policy the risk is not covered by another insurer;
(ii) actions that could lead to loss and that occurred during the period the cover applied.*

This extension does not apply in case of replacement of the policy by a policy with the same or similar cover



How do I cancel the contract?

You can cancel your policy, with due observance of a notice period of three months before the annual renewal date, by sending a registered letter to AIG Europe S.A., Pleinlaan 11, 1050 Brussels.