

Press Release

Beazley and Marsh launch cyber insurance cover and breach response designed for manufacturers

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Specialist insurer Beazley has collaborated with Marsh, a global leader in insurance broking and innovative risk management solutions, to provide tailored cyber insurance cover and breach response to help US manufacturers address evolving cyber risks.

Manufacturers today face a wide range of cyber and operational risks that can cause significant economic loss even if the best systems, controls, personnel, and procedures are in place. Current insurance offerings, however, have not kept pace with the changing cyber risk landscape for manufacturers, and the unique nature of those risks.

To address this gap, Beazley and Marsh have created Manufacturer's First Response, a Marsh and Beazley Breach Response (BBR) initiative, that offers the following coverages tailored specifically to address cyber and operational risks faced by manufacturers:

- Supply chain interruption from cyber-attacks against the insured or its suppliers
- Invoice manipulation resulting in payments being misdirected or fraudulently directed
- Technology disruption affecting operational and industrial controls, hardware and/or software
- E-crime losses from payment or delivery of money or securities as a result of fraud.

The coverage is available through Marsh to US manufacturers of all sizes. Manufacturers will also benefit from risk management services provided by BBR Services and available via www.beazleybreacholutions.com. BBR Services helps clients to respond to an actual or suspected cyber breach effectively and in compliance with the law. BBR Services is the only in-house breach response services team at an insurer and has helped thousands of clients successfully manage cyber breaches.

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Kristen Dauphinais, head of US middle market cyber & tech at Beazley, said: "Manufacturers' risk management requirements are changing as they keep pace with the digital world, with many transforming into tech companies. Hacking and malware were the top cause of loss for manufacturers reported to Beazley in 2018 and, as the Internet of Things and more complex supply chains have increased connectivity, they have also expanded the scope for far-reaching cyber-attacks.

"These specialist coverages will help manufacturers to more effectively manage potential threats before they take hold, robustly protect their businesses and minimize disruption caused by a cyber event."

Thomas Reagan, US cyber practice leader at Marsh said: "Manufacturing is among the fastest growing segments purchasing cyber insurance today with a growing number of manufacturers acknowledging that cyber risk is an operational risk that needs to be managed."

David Carlson, US manufacturing & automotive industry practice leader at Marsh, said: "With the launch of Manufacturer's First Response, Marsh is responding to its manufacturing clients' requests for tailored, next generation cyber coverage to help them manage today's fast-evolving cyber risk landscape."

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Note to editors:

Marsh's manufacturing and automotive industry and cyber practices can help clients understand, measure, and manage the risks facing their industry through market-leading analytics and risk assessment solutions. Marsh has more than 20 years of experience as a cyber insurance market maker and product innovator, working with industry leaders to better serve the needs of our clients. With more than 80 dedicated cyber experts, Marsh's Cyber Practice places \$750 million in premiums annually for more than 6,000 clients, with a client retention rate of more than 90%.

Beazley, a leading insurer of technology and information security risks, has developed solutions to privacy breaches and information security exposures tailored to the needs of manufacturers. Beazley offers a complete privacy breach response management and information security insurance solution which includes a range of services designed to help you respond to an actual or suspected cyber breach effectively, efficiently, and in compliance with the law. Beazley is the only insurer with a dedicated in-house breach responses team, BBR Services, that has helped thousands of clients manage cyber breaches successfully.

Beazley plc (BEZ.L) is the parent company of specialist insurance businesses with operations in Europe, the US, Canada, Latin America and Asia. Beazley manages six Lloyd's syndicates and

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in 2018 underwrote gross premiums worldwide of \$2,615 million.
All Lloyd's syndicates are rated A by A.M. Best.

Beazley's underwriters in the United States focus on writing a range of specialist insurance products. In the admitted market, coverage is provided by Beazley Insurance Company, Inc., an A.M. Best A rated carrier licensed in all 50 states. In the surplus lines market, coverage is provided by the Beazley syndicates at Lloyd's.

Beazley is a market leader in many of its chosen lines, which include professional indemnity, property, marine, reinsurance, accident and life, and political risks and contingency business. (PR_1302191)

For more information please go to: www.beazley.com

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