

Press Release

Beazley unveils streamlined insurance policy for media and tech industry

New York, May 28th, 2019

Beazley Group

1270 Avenue of the Americas
Suite 1200
New York, NY 10020
USA

Phone (646) 943 5900
Fax (646) 378 4039

info@beazley.com
www.beazley.com

Specialist insurer Beazley has updated its MediaTech insurance policy to keep pace with the rapidly evolving technology market and cyber threat landscape faced by firms as they seek to innovate and grow.

Media and technology businesses are at the forefront of developing and applying new tools and systems. They need assurance that they are not only covered by a policy but also supported by expert risk management services that help reduce their exposure.

The Beazley MediaTech policy has been streamlined to provide clear and concise wording and seamless protection, combining comprehensive errors and omissions (E&O) and media liability insurance with cyber coverage.

As well as accessing Beazley's newest, more comprehensive E&O coverage, businesses will benefit from our team's experience in managing thousands of claims. E&O claims have involved software failures, hardware defects, implementation errors and downtime, as well as intellectual property rights and personal injury disputes arising from media content.

Beazley's E&O and media coverage includes:

- Broad professional liability to address the need to cover non-technology professional services
- Unintentional breach of contract for professional liability exposure
- Online and offline media, including content published on social media
- A wide range of trade secret misappropriation claims
- Unfair competition alleged with copyright or trademark infringement

beazley

66

99

Press Release

- Mental anguish and emotional distress
- Defamation, invasion of privacy and plagiarism.

Cyber coverage has also been incorporated into the policy. This includes:

- breach response costs
- first-party coverage for cyber extortion
- data recovery costs
- business interruption and dependent business interruption resulting from security breaches and system failures
- e-crime coverage for fraudulent instruction fraud, funds transfer fraud and telephone fraud.

Beazley Group

1270 Avenue of the Americas
Suite 1200
New York, NY 10020
USA

Phone (646) 943 5900
Fax (646) 378 4039

info@beazley.com
www.beazley.com

To ensure clients can reduce their cyber exposure and be prepared in the event they fall victim to a breach, Beazley offers access to a full suite of pre-breach and risk management services through our in-house Beazley Breach Response Services team.

Bob Wice, Beazley's head of US cyber & tech, said: "Beazley MediaTech has been designed to protect firms that are at the cutting edge of using and developing new technology in exciting and often experimental ways. We've enhanced our offering to ensure it keeps pace with the evolving risk landscape.

"Our policy is underpinned by a market-leading claims service, provided by our cyber & tech claims team, which understands the liabilities technology companies face and will provide first-class support in the event of a loss."

For further information, please contact:

Beazley Group
Mairi MacDonald
00 44 (0)207 674 7164

Note to editors:

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 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

66

99

Press Release

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_280519_1]

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

Beazley Group

1270 Avenue of the Americas
Suite 1200
New York, NY 10020
USA

Phone (646) 943 5900
Fax (646) 378 4039

info@beazley.com
www.beazley.com

beazley

66

99