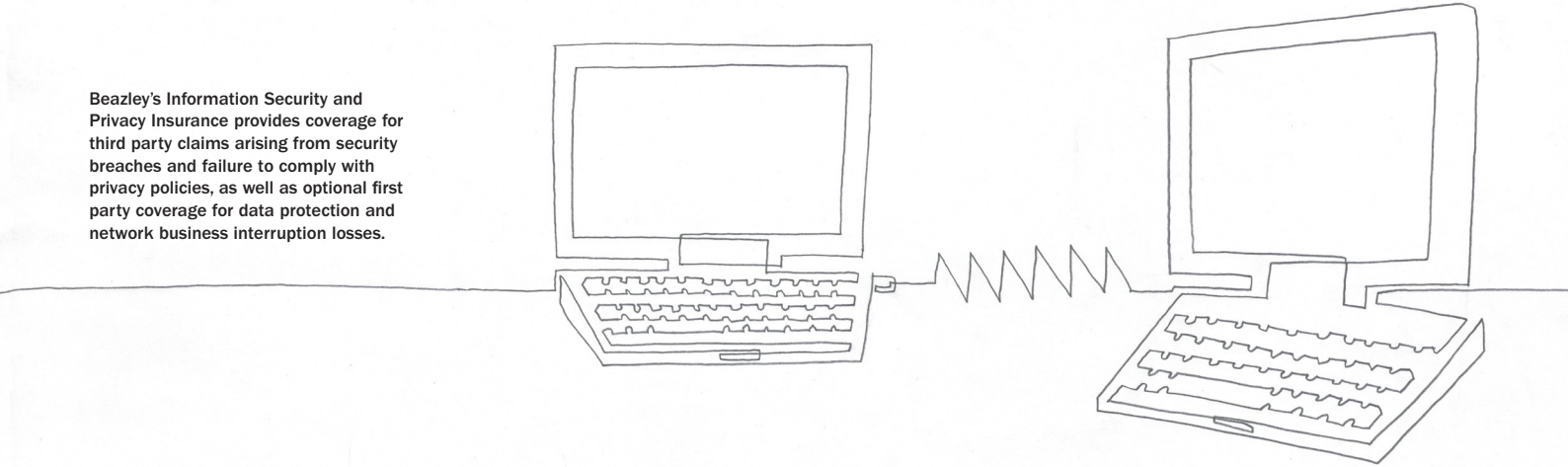
Technology, Media & Business Information Security and Privacy Insurance

Beazley's Information Security and Privacy Insurance provides coverage for third party claims arising from security breaches and failure to comply with privacy policies, as well as optional first party coverage for data protection and network business interruption losses.



Technology, Media & Business Information Security and Privacy Insurance

Beazley Information Security & Privacy Insurance with Electronic Media Liability Coverage provides industry-leading coverage for emerging data security and privacy exposures facing companies today. The policy provides coverage for:

Information Security & Privacy Liability

- Legal liability coverage for theft, loss, or unauthorized disclosure of personally identifiable non-public information or third party corporate information that is in the care, custody or control of the insured organization, or an independent contractor that is holding, processing or transferring such information on behalf of the insured
- Legal liability arising from failure to comply with state breach notice laws
- Coverage for failure to comply with the insured's privacy policies as well as failure to administer an identity theft prevention program required by governmental regulation
- For unauthorized access, theft of or destruction of data, denial of service attacks and virus transmission involving the insured's computer systems resulting from computer security breaches.

Privacy notification costs

- Coverage for the costs to provide notification in compliance with a breach notice law, including fees charged by an attorney to determine the applicability of and actions necessary to comply with breach notice laws
- Includes the cost of a credit file monitoring program (subject to 20% co-insurance)
- Coverage for the costs to hire a computer security expert to determine the existence and cause of a security breach.

Regulatory defense and penalties

- Coverage for the cost to defend a regulatory proceeding resulting from violations of privacy laws caused by the otherwise covered theft, loss, or unauthorized disclosure of personally identifiable non-public or third party corporate information

For more information go to
www.beazley.com/tmb

Website Content Media Liability

- Covers display of electronic content on the insured's website. Offline Media coverage is also available.

Cyber Extortion and First Party Computer Security Coverages

- Available by endorsement

Key policy features:

- No "Computer Safeguards" exclusion
- Regulatory defense coverage is provided on a "duty to defend" basis
- Coverage for regulatory penalties (to the extent allowable by law)
- 50-50 settlement clause that applies to both additional claims expenses as well as damages
- Bilateral extended reporting period
- Restricted fraudulent/criminal acts exclusion with severability provision

Target markets

Not-for-profit, public or private enterprises which have care, custody or control of any confidential information or data, whether it be in electronic or paper format. In addition, our appetite includes any enterprise with a computer system.

Limits

Up to US $20,000,000

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Beazley Group

Plantation Place South
60 Great Tower Street
London EC3R 5AD
United Kingdom

T +44 (0)20 7667 0623
F +44 (0)20 7674 7100

Beazley Insurance Company, Inc.

30 Batterson Park Road
Farmington, CT 06032
USA

T +1 (860) 677 3700
F +1 (860) 679 0247

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