Why should I choose this program to address my cyber insurance needs?

Not all cyber insurance policies are created equal, and while the limits may seem comparable in a straight comparison, the devil is in the details. Some cyber insurance policies may contain harmful conditions and exclusions for failure to maintain network systems, failure to conduct third party due diligence, named malware sublimits, "Reckless Disregard" exclusions, laptop theft exclusions, and more.

The Minnesota Service Cooperative Cyber Program's cyber policy contains none of the above limitations; in fact, coverage has been broadened far beyond the scope of a traditional cyber insurance policy, with defense costs outside the limit of insurance (up to $1,000,000), Breach Event & Notification Costs outside the limit of insurance, increased social engineering fraud limits, coverage for cyber-caused bodily injury, and more.

In addition to the proprietary coverage enhancements, preferential pricing is available to program policyholders. Finally, program policyholders receive complimentary access to NAScyberNet, a cyber security training & awareness toolbox to help you manage and mitigate your data security risks.

Why do I need a separate cyber insurance policy?

As more aspects of an organization's operations migrate online, the risk of financial loss increases. The loss of personally identifiable information, a hostile network takeover, or damage to important data can all have effects on an organization's finances and their ability to operate.

Standard property & liability insurance policies were not designed with data risks in mind. They do not consider data to be covered property, and liability policies often exclude coverage for loss of private information or transmission of harmful computer code. Some carriers do offer very modest coverage enhancements to their property & general liability policies, but that coverage tends to be very restrictive.

Does this replace my current cyber policy?

You can choose whether or not you want to cancel any existing cyber insurance coverage/policies/endorsements you may already carry. As a benefit to program participants, the Minnesota Service Cooperative Cyber Program policy has been amended to be primary to any other available insurance coverage.

Am I eligible for this program?

All Minnesota Service Cooperative members are invited to apply for cyber insurance coverage through this program.

Note: *at this time, higher education institutions are not eligible. A solution is currently being developed for that sector and will be communicated upon completion.*

Can I access this through my current insurance agent?

The Minnesota Service Cooperative Cyber Program policy, with its proprietary coverage enhancements and preferred pricing, is available only to Minnesota Service Cooperative members and only through the program manager, Hausmann-Johnson Insurance.

What cyber security risk management resources are available to me?

NAS Insurance provides a state-of-the-art cyber security training & policyholder support portal. NAScyberNet includes complimentary access to data security training courses, anti-phishing & social engineering courses, incident response plan and data security policy/procedure templates, cyber security fitness checklists, unlimited phone support, and much more.

In addition, your local service cooperative has access to additional vendor contracts for services such as firewall implementation, data backup & disaster recovery, security auditing, server infrastructure, and more. Contact your local co-op representative for more information.

Hausmann-Johnson Insurance has also negotiated favorable pricing on additional cyber security training, phishing simulation, and password management tools. Please visit www.hausmann-johnson.com/msccyber for more information.

How do I apply?

To apply, visit www.hausmann-johnson.com/msccyber to complete a simple online application.

What happens after I apply? Am I guaranteed to be issued a policy?

Once you apply, your application will be sent to both Hausmann-Johnson Insurance & NAS Insurance for review. Upon receipt, NAS Insurance will review your application. If your application is approved, you will receive an email with your premium quote and further instructions to bind coverage. If your application is declined, you will receive an email with the reasons for the declination.

How will I receive my policy, and what are my billing options?

You will receive notification via email from Hausmann-Johnson Insurance that your policy and invoice are available through our online portal. Your policy will be available no later than 90 days after issuance. All policies are billed on a one-time, annual basis.

How is my premium calculated? How do I find out what my premium will be?

Your premium is based primarily on a few key factors: the number of records you keep (determined by total student enrollment, population, etc), what type of organization you run (independent school district, municipality, non-profit, etc), and the types of security measures you have in place (firewalls, back-ups, etc).

The primary driver of cost is the headcount of your organization (enrollment, population, donor rolls, etc); slot-rated pricing has been negotiated with NAS.

Are higher limits available?

Limits of $1,000,000-$5,000,000 are available through this program.

What changes can I make to my policy?

Many coverage enhancements have been pre-negotiated to your advantage. As a policy holder, you're entitled to amend any of your basic information (name, address, etc). In addition, you are able to increase the 'Cyber Crime' limit (which includes social engineering coverage) from $125,000 to $250,000 (for an additional 7.5% premium).

How do I file a claim?

All claims should be reported directly to NAS Insurance.

NAS Insurance Services, LLC
16501 Ventura Blvd Ste 200
Encino, CA 91436
(818) 382-2030
claims@nasinsurance.com

Who is Hausmann-Johnson Insurance (Program Manager)?

Founded in 1946, Hausmann-Johnson Insurance is a leading independent commercial insurance brokerage with two offices, in Madison and Milwaukee, WI. With a specialty in cyber liability risk, data analytics, and an international network of carrier/broker partners, HJI is uniquely suited to meet the needs of program participants.

Who is NAS Insurance (Program Carrier)?

NAS creates innovative insurance solutions to address emerging risks and gaps in typical coverages. With a unique suite of integrated services, they deliver customized insurance programs with expert product development, underwriting, risk management, and claims handling. NAS has over 40 years of experience as a long-standing Lloyd's of London coverholder with financial backing from leading Lloyd's syndicates.

The **Minnesota** Service Cooperatives

Hausmann | Johnson INSURANCE