



# Cyber Claims Examples

## Accountants



- ④ 5 staff
- ④ \$1M turnover

### Background

The Insured's employee inadvertently misplaced a company laptop, which contained a list of 1000 client tax records and credit card details.

### Outcome

A total cost of \$250K was paid for the cost of notifying the affected individuals and the Privacy Commissioner of the data breach. This also included the costs incurred in retaining a Public Relations firm to assist the Insured in re-establishing their business reputation.

**Payment:** \$250,000.

- ④ 15 staff
- ④ \$2M turnover

### Background

The Insured discovered that a hacker had gained remote access to a server that contained client records. The hacker posted a message on the network that the information had been encrypted. The Insured was only able to get the files released after paying a ransom of \$100,000 to hackers.

### Outcome

A total of \$300K was paid for the extortion claim, loss of income, together with the cost of notifying the affected individuals and Privacy Commissioner. The costs of providing credit monitoring services to the affected clients was also provided.

**Payment:** \$300,000.

- ④ 10 staff
- ④ \$4M turnover

### Background

A disgruntled ex-employee of the Insured used malicious software to corrupt the Insured's server. Files containing personal information including credit card information had been accessed. As a result, fraudulent credit card transactions were made in numerous locations within Australia.

### Outcome

\$1M was paid for setting up a call centre to respond to enquiries, credit monitoring services for affected individuals, data restoration costs, together with legal fees incurred in reporting requirements to regulatory authorities.

**Payment:** \$1M.

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