



CYBER PLATINUM PROFILE

What is it?

DUAL's Cyber Liability & Privacy Protection Insurance has been designed to address the exposures Insureds face from relying on the internet, email, websites, or computer programs, data and from storing private information about their clients.

Cyber Platinum is DUAL's original offering and it aimed towards SME clients with up to \$50M turnover.

Breach Response Team

When you purchase a Cyber policy, what you're really buying is the expertise of the specialists who will assist you in the event of a claim.

DUAL Australia has partnered with Charles Taylor Adjusting to manage all cyber incidents from initial notification through to resolution. We work with a dedicated breach response team consisting of specialist Lawyers, IT Forensic Investigators, Forensic Accountants and Consultants, who all have significant experience to ensure the best outcome for the Insured.

Why Should you buy Cyber Insurance?

1 in 4 Australian SMEs have fallen victim to Cyber Crime* with 60% of those affected being forced to close their business within 6 months**.

New Mandatory Breach Notification laws came into effect in March 2018, with penalties up to \$420,000 for individuals and \$1.8M for companies who fail to notify breaches.



WebRater Client Profile: SME businesses with turnover up to \$50M

Limits of Indemnity available:
\$250,000 - \$2M

Pricing: Premiums starting at \$615 plus charges

For clients with revenue above this threshold, please contact our branch Underwriters to discuss options.

References:

*Norton SMB Cyber Security Survey 2017

** Cyber threats and solutions for small and midsize businesses, Vistage 2017

New Privacy legislation came into effect in March 2014, with penalties of \$340K for individuals & \$1.7M for companies, for breaching the legislation.

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What is Covered?

- **Third party claims:** from a failure to keep data secure, including claims for compensation, investigations, payment of fines and penalties. We will also pay defence costs and legal representation expenses.
- **Business Interruption:** reimbursement for lost profits, as well as necessary expenses incurred to maintain operation of the business as a result of the interruption.
- **Remediation Costs:** reimbursement of the Insured's own costs including credit monitoring, cyber extortion, data restoration, forensic, notification and public relations costs, and legal representation expenses.

Ask us for a quote

Cyber Platinum is available for quoting through the DUAL WebRater, without the need for a proposal form.

For micro SME businesses with turnover up to \$5M DUAL have a Cyber Gold offering that is tailored towards these clients. Please refer to our Cyber Comparison Profile which provides a detailed comparison of the different coverages available under these two offerings.

Optional: Social Engineering, Phishing & Cyber Fraud Cover

The cost of including this cover starts at an additional 5% premium with sub-limits available up to \$50,000 for Cyber Gold, and an additional 20% premium with sub-limits available up to \$250,000 for Cyber Platinum.

Please note, DUAL's ability to offer terms is subject to underwriting criteria being met.

Proven Claims Experience



Cyber Claims Examples

Background: Online retailer with \$5M turnover and 15 staff.

The Insured's website was defaced and included a link to a competing retailers website when hackers gained access to personal information of their customers & overtook their website.

Response: \$800,000 paid for the loss of income, cost to repair the website as a result of the hack, defence costs for regulatory actions by the Privacy Commissioner and costs of notifying the affected individuals including providing credit monitoring services.

Payment: \$1.75M.



Available as an Optional Extension under Cyber Gold and Cyber Platinum offerings.

Sub-limit

Gold		\$50,000
Platinum		\$250,000