

CYBER

Allianz Cyber Protect at a glance



Standard & Poor's

AA

A.M. Best

A+

Awareness of cyber threat has grown rapidly in recent years, driven by companies' increasing reliance on their data and IT systems and a number of high-profile incidents.

Cyber incidents rank as the top peril for companies globally in the Allianz Risk Barometer 2020*. Businesses face a growing number of cyber challenges including larger and more expensive data breaches, an increase in ransomware and business email compromise (spoofing) incidents, as well as the prospect of litigation after an event.

Allianz Cyber Protect provides flexible, simple and broad cover to ensure a company is fully protected in the event of data breach or a cyber-security incident. The Allianz Global Corporate & Specialty (AGCS) policy provides a full suite of third party and first party covers as well as all the costs typically associated with a cyber-incident.

Allianz cyber protect – a comprehensive and flexible suite of covers:

Third Party Liability

- **Privacy and Confidentiality Breach Liability:** for personal and corporate data breach
- **Network Security Liability:** for claims for failing to secure your network
- **Media Liability:** for claims arising out of your digital publications
- **Regulatory Costs and Fines:** for defence costs and fines and penalties including GDPR
- **Internal Investigation Costs:** as a result of a regulatory request
- **Consumer Redress Fund:** as required by law for consumer claims
- **PCIDSS Costs:** for contractual penalties imposed by the Payment Card Industry for breach of their Data Security Standards





First Party Loss

- **Business Interruption:** for loss of profits and other costs associated with cyber-attacks, internal errors and unexpected technical failures
- **Business Interruption:** due to a Regulatory order
- **Contingent Business Interruption:** extends Business Interruption to Third Parties that process or store your data on your behalf pursuant to a written contract
- **Cyber Extortion:** for costs associated with a cyber-extortion threat and ransom monies if paid by the insured

Allianz Global & Corporate Specialty SE

- Teams in 31 countries
- Over 4,400 staff of some 70 nationalities
- A combined Allianz and partner network in more than 200 countries and territories
- Specialist in global programmes
- Backed by strong and stable financial ratings

Costs

- **Initial Response Costs:** no retention for first 72 hours of the crisis
- **Crisis Management Costs:** for all the costs associated with a cyberincident including forensic, legal, credit monitoring etc.
- **Notification Costs & Voluntary Notification Costs:** for the costs (mandatory or otherwise) of notifying data subjects and regulators following a breach
- **Reputational Advice Costs:** to help with the reputational impact
- **Mitigation Costs:** to help reduce further loss
- **Restoration Costs:** following a cyber-business interruption event
- **Betterment:** for the reasonable upgrade of hardware and software following an incident
- **Emergency costs:** for any costs that need to be incurred immediately without the insurers consent
- **Reward costs:** to help with gathering information following a cyber-security incident or cyber extortion

* The Allianz Risk Barometer

AGCS annual report identifies the top corporate risks based on the insight of more than 2,700 risk management experts from 102 countries and territories. In 2020, for the first time ever, Cyber incidents ranked as the most important business risk globally. Seven years ago it ranked only 15th. Read more at www.agcs.allianz.com/news-and-insights/reports/allianz-risk-barometer.html



Meet the Cyber Team

The AGCS UK Cyber Team bring their specialist knowledge and insights to help us deliver innovative, flexible solutions for our clients.



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Rehan is Regional Head of Cyber RUL, driving the strategy and growth of this key segment. Rehan joined the Cyber team after being Head of Financial Lines for Dubai and Middle East. He has an extensive international and diverse experience, having worked in different continents and functions with AGCS.



Michela Moro

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Michela is a Cyber Underwriting Manager. With over 10 years of experience in the insurance industry she has held roles within Finance, Strategy and Financial Lines and Cyber Underwriting across different countries. Michela has developed her career within global insurance carriers and operating both in the European and London markets.



Daniel Lander

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Daniel is a Senior Cyber Underwriter and brings over 10 years of industry experience in both broking and underwriting. He has developed expertise as an international cross class underwriter with experience in Property, Liability and D&O with a focus on PI and Cyber. Throughout his career Dan has acquired extensive regional market knowledge across the UK and internationally.



Lewis Bennett

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Lewis is a Cyber Underwriter. An apprenticeship after University led him to begin a career within the insurance industry. He gained experience in cyber underwriting of SME, mid-market and large multinationals.



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About Allianz

As an international financial services company, we offer our 92 million customers worldwide products and solutions in insurance and asset management. Allianz Global Corporate & Specialty is our dedicated brand for corporate, specialty and mid market risks and insures more than three quarters of the Fortune 500® companies.