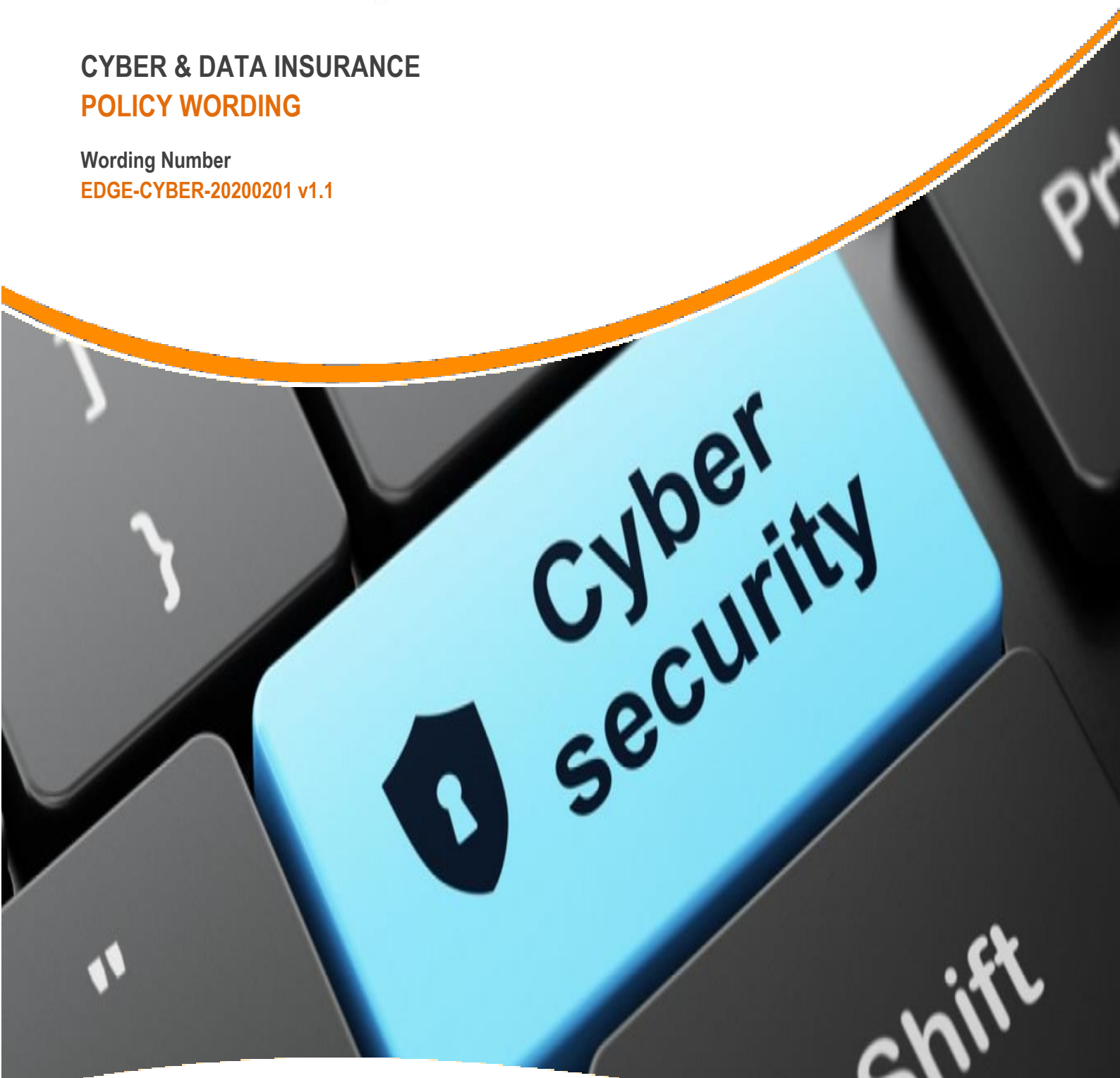




CYBER & DATA INSURANCE POLICY WORDING

Wording Number
EDGE-CYBER-20200201 v1.1



Coverholder at **LLOYD'S**

Cyber & Data Insurance Policy

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Important Information

Lloyd's Service of Suit Clause (Australia)

The Underwriters hereon agree that:-

- (i) In the event of a dispute arising under this Policy, Underwriters at the request of the insured (or reinsured) will submit to the jurisdiction of any competent Court in the Commonwealth of Australia. Such dispute shall be determined in accordance with the law and practice applicable in such Court.
- (ii) Any summons notice or process to be service upon the Underwriters may be served upon:
Lloyd's General Representative

Lloyds Australia Ltd
Level 9,
1 O'Connell Street
SYDNEY NSW 2000

who has authority to accept service and to enter an appearance on Underwriters' behalf, and who is directed at the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that he will enter an appearance on Underwriters' behalf.
- (iii) If a suit is instituted against any one of the Underwriters all Underwriters hereon will abide by the final decision of such Court of any competent Appellate Court.

What to do if you have a complaint?

About Lloyd's

Lloyd's is the world's specialist insurance and reinsurance market, bringing together an outstanding concentration of underwriting expertise and talent.

In Australia, Lloyd's is proud to be a member of the Insurance Council of Australia. Lloyd's has adopted the General Insurance Code of Practice subject to certain specific qualifications. You can obtain a copy of the code at www.codeofpractice.com.au

Our aim is to provide the highest service to our Australian policyholders and, to this end, we have developed the following procedures for the fair handling of complaints from Lloyd's policyholders.

How can we help you?

There are established procedures for dealing with complaints and disputes regarding your policy or claim.

Policyholders may be able to take advantage of the complaints service, as may third party motor vehicle claimants who are uninsured and where the amount in dispute is less than \$5,000.

Stage 1

Any enquiry or complaint relating to a Lloyd's policy or claim should be addressed to either your Lloyd's insurance intermediary ("the coverholder") or to the administrator handling your claim in the first instance – in most cases this will resolve your grievance.

They will respond to your complaint within 15 business days provided they have all necessary information and have completed any investigation required. Where further information, assessment or investigation is required, they will agree to reasonable alternative timeframes with you. You will also be kept informed of the progress of your complaint.

Stage 2

In the unlikely event that this does not resolve the matter or you are not satisfied with the way your complaint has been dealt with, you should contact:

Lloyd's Australia Limited

Level 9, 1 O'Connell St

Sydney NSW 2000

Telephone: (02) 8298 0783

Facsimile: (02) 8298 0788

Email: ldraustralia@lloyds.com

We will usually require the following information:

- Name, address and telephone number of the policyholder;
- Details of the policy concerned (policy and/or claim reference numbers, etc);
- Details of the insurance intermediary through whom the policy was obtained;
- Reasons why you are dissatisfied;
- Copies of any supporting documentation you believe may assist us in addressing your dispute appropriately.

Following receipt of your complaint, you will be advised whether your matter will be handled by Lloyd's Australia or the Lloyd's Complaints team in the UK, or what other avenues are available to you:

- Where your complaint is eligible for referral to the Australian Financial Complaints Authority (AFCA), your complaint will generally be reviewed by a person at Lloyd's Australia with appropriate authority to deal with your dispute.
- Where your complaint is not eligible for referral to AFCA, Lloyd's Australia will refer your complaint to the Lloyd's Complaints team in the UK if it falls within the jurisdiction of the UK Financial Ombudsman Service. They will review your complaint and liaise directly with you.
- For all other matters you will be advised of what other avenues may be available to you.

How long will the Stage 2 process take?

Your complaint will be acknowledged in writing within 5 business days of receipt, and you will be kept informed of the progress of our review of your complaint at least every 10 business days.

The length of time required to resolve a particular dispute will depend on the individual issues raised, however in most cases you will receive a full written response to your complaint within 15 business days of receipt, provided we have received all necessary information and have completed any investigation required.

External Dispute Resolution

If your complaint is not resolved in a manner satisfactory to you or we do not resolve your complaint within 45 calendar days of receiving it at Stage 1, you may refer the matter to AFCA as follows:

AFCA can be contacted by

Post: GPO Box 3, Melbourne VIC 3001,

Phone: 1800 931 678

Email: info@afca.org.au

More information can be found on their website www.afca.org.au

AFCA is an independent body that operates nationally in Australia and aim to resolve disputes between you and your insurer. AFCA provides fair and independent financial services complaint resolution that is free to consumers. Your dispute must be referred to AFCA within 2 years of the date of our final decision. Determinations made by AFCA are binding upon us.

Customers not eligible for referral to AFCA, may be eligible for referral to the UK Financial Ombudsman Service. Such referral must occur within 6 months of the final decision by the Complaints team at Lloyd's.

Further details will be provided with their final decision to you.

How much will this procedure cost you?

This service is free of charge to policyholders.

Several Liability Notice

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

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Privacy

Edge is committed to the protection of Your privacy and is bound by the National Privacy Principles for the handling of Your information. Edge's Privacy Policy can be viewed online by visiting our website (edgeunderwriting.com.au).

Your Duty of Disclosure

Before **You** enter into an insurance contract, **You** have a duty to tell **Us** anything that you know, or could reasonably be expected to know, may affect **Our** decision to insure **You** and on what terms.

You have this duty until **We** agree to insure **You**.

You have the same duty before **You** renew, extend, vary or reinstate an insurance contract.

You do not need to tell **Us** anything that:

- reduces the risk **We** insure **You** for; or
- is common knowledge; or
- **We** know or should know as an insurer; or
- **We** waive your duty to tell us about.

If You do not tell Us something

If **You** do not tell **Us** anything you are required to, **We** may cancel **Your** contract or reduce the amount **We** will pay **You** if **You** make a claim, or both.

If **Your** failure to tell **Us** is fraudulent, **We** may refuse to pay a claim and treat the contract as if it never existed.

Our Agreement

Section 1: Insuring clause

We shall cover **you** for **claims** and **losses** up to the **limit of indemnity** shown in the **policy schedule** including claimants' costs and expenses, first made against or sustained by **you** in the course of **your business** within the **territorial limits** during the **period of insurance** and notified to **us** in writing, for;

Section 2: Your losses

- 2.1. Breach of personal data** **Your loss** arising after the **retroactive date** where **you** discover or suspect a **breach** has occurred. **We** shall cover;
- Breach forensic costs;**
 - Legal fees incurred by **you** to manage the response to the **breach**;
 - Costs **you** incur to notify each affected **data subject** of the **breach**;
 - Costs **you** incur in notifying any regulatory body, including the Information Commissioner's Officer of the breach where **you** are required to do so by law or regulation;
 - Costs **you** incur to use a third party call centre to answer enquires from affected **data subjects**, following notification of the **breach** to such **data subjects**; and
 - Credit monitoring costs;**
- provided that they are incurred with **our** prior written agreement. **We** will not cover you for any **loss** which arises as a result of any **breach** caused by a supplier of **yours**.
- 2.2. Business interruption** **Your loss** of **income** during the **period of restoration** for any **increased costs of working**, resulting solely and directly from an interruption to **your business** which commenced during the **period of insurance** and lasting longer than the **time excess**, due to;
- the activities of a third-party who specifically targets **you** alone by maliciously blocking electronically the access to **your computer system, programmes** or data **you** hold electronically or **your** data that is stored at **your** outsourced data centre or by a **cloud provider** and managed by a third party hosting **your** applications or data; or
 - a **hacker** who specifically targets **you** alone.
- 2.3. Hacker damage including Cloud and outsourced service providers** **Your loss** after the **retroactive date**, caused by a **hacker**:
- damaging, destroying, altering, corrupting, or misusing **your computer system, programmes** or data **you** hold electronically, or any **programmes** or data for which **you** are responsible; or
 - copying or stealing any **programme** or data **you** hold electronically or for which **you** are responsible;
- we** will pay all the reasonable and necessary expenses incurred with **our** prior written consent in replacing or repairing **your computer system, programmes** or data **you** hold electronically to the same standard and with the same contents before it was damaged, destroyed, altered, corrupted, copied, stolen or

misused.

Covers 2.3 a. and b. are extended to cover **your outsourced service providers** and **cloud providers**.

2.4. Computer Crime

We agree to reimburse **you** for loss first discovered and notified to **us** during the **period of insurance** as a direct result of any third party committing:

- a. any unauthorised electronic funds transfer; or
- b. theft of money or other financial assets from your bank account or corporate credit cards by electronic means; or
- c. theft of any of your digital assets; or
- d. any fraudulent manipulation of electronic documentation.

2.5. Cyber extortion

The cost of a ransom demand if **you** receive an **illegal threat** from the third-party or, if the demand is for goods or services, their market value at the time of the surrender, provided that **you** can demonstrate to **us** that:

- a. the ransom was paid, or the goods or services were surrendered, under duress;
- b. before agreeing to the payment of the ransom or the surrender of goods or services, **you** made all reasonable efforts to determine that the **illegal threat** was genuine and not a hoax; and
- c. an individual within the definition of **you** agreed to the payment of the ransom or the surrender of the goods or services.

We will also pay:

- a. the fees of **our** appointed consultant, incurred by **you** with **our** prior written consent, for advising **you** on the handling and negotiation of the ransom demand; and
- b. the amount of any stolen ransom, where such theft occurs at or in transit to the agreed location for payment of the ransom.

2.6. Crisis Communication Costs – if purchased

We agree to pay **your** costs reasonably incurred, subject to **our** prior written agreement, for the services of a public relations consultancy for the purpose of averting or mitigating damage to **your** reputation or brand caused by a **claim** or **loss** where an event has been publicised through the media, including but not limited to television, print, radio or the internet which might reasonably be considered to create a material threat to **your** reputation.

The public relations consultancy shall be chosen by **us** who shall take into account the nature of the claim or loss and the cost and quality of the services that they can deliver, unless **you** have reasonable cause to request a different public relations consultancy and **we** and **you** mutually agree.

Section 3: Claims made against you

3.1 Privacy infringement claim

If, after the **retroactive date** specified in the **schedule**:

- a. any party brings a **claim** against **you** for **your** actual or alleged:
 - i. breach, violation or infringement of any right to privacy, consumer data protection law, or other legal protection for **personal data**;
 - ii. breach of duty to maintain the security or confidentiality of **personal data**;
 - iii. breach of any duty of confidence, including in respect of any commercial information; or
 - iv. breach of any contractual duty to maintain the security or confidentiality of **personal data**; or
- b. **you** are the subject of a **privacy investigation**;
we will pay:
 - i. the amount agreed by **you** and **us** through good faith negotiation, mediation or some other form of alternative dispute resolution to settle a **claim** or the amount to satisfy a judgment or arbitration award against **you**;
 - ii. any **regulatory award**; and
 - iii. **privacy forensic costs, privacy investigation costs and defence costs.**

3.2 Payment Card Industry charges (PCI charges) - if purchased

If cover for **PCI charges** is shown as included in the **schedule**, **we** will notwithstanding exclusion 6.17 pay a **PCI charges claim** provided that;

- a. the total of all **PCI charges** does not exceed the amount shown in **the schedule**;
- b. the **PCI charges** was a direct result of **your** failure to comply with the Payment Card Industry Data Security Standard; and
- c. the **claim** for **PCI charges** was made after the **retroactive date** specified in the **schedule**.

3.3 Media liability event

If, after the **retroactive date** specified in the **schedule** any party brings a **claim** against **you** for a **media liability**, **we** will pay:

- a. the amount agreed by **you** and **us** through good faith negotiation, mediation or some other form of alternative dispute resolution to settle a **claim** or the amount to satisfy a judgment or arbitration award against **you**; and
- b. **defence costs and expenses.**

Section 4: Defence costs and expenses

4.1 Defence costs and expenses, privacy forensic costs, privacy investigation costs and credit monitoring costs which are included within the limit of indemnity.

Section 5: Our limit of liability

5.1 Our total liability

Our total liability under this **policy** shall not exceed the **limit of indemnity** stated in the **policy schedule** for;

- a. Any one **claim, loss, breach, privacy investigation, illegal threat**, and interruption or;
- b. All **claims, losses, breaches, privacy investigations, illegal threats**, and interruptions arising out of or in connection with the same originating cause or source or
- c. All losses for which indemnity is available, including all **defence costs and expenses, privacy forensic costs, privacy investigation costs** and **credit monitoring costs** arising out of or in connection with the same originating cause or source.

The aggregate limit stated in the **schedule** is the most **we** will pay for all **claims, losses, breaches, privacy investigations, illegal threats**, and interruptions arising from all claim(s), against you during the policy period regardless as to whether a claim, occurrence or action gives rise to indemnity under more than one section of this policy. If the **schedule** is silent, the aggregate limit will be the **limit of indemnity**. If a cover is subject to a sublimit, the sublimit will be stated in the **schedule** for each and every **claim** and in the aggregate.

If a sublimit applies, this will be stated in the **policy schedule**.

5.2 Cyber business interruption

Following a covered Cyber business interruption under clause 2.2, **we** will pay;

- a. The difference between **your** actual **income** during the **period of indemnity** and the **income** it is estimated **you** would have earned during that period or,
- b. If this is **your** first trading year, the difference between **your** **income** during the **period of indemnity** and during the period immediately prior to the interruption, less any savings resulting from the reduced costs and expenses **you** pay out of **your income** during the **period of indemnity**.
- c. **We** will also **pay** for **increased costs of working**. **You** must bear the **time excess** in respect of each covered interruption.

5.3 Policy excess

The **policy excess** stated in the **policy schedule** applies in respect of;

- a. Each and every **claim, loss, breach, privacy investigation, illegal threat**, and interruption or;
- b. All **claims, losses, breaches, privacy investigations, illegal threats**, or interruptions arising out of or in connection with the same originating cause or source, or
- c. All losses for which indemnity is available, including all **defence costs and expenses, privacy forensic costs, privacy investigation costs** and **credit monitoring costs** arising out of or in connection with the same originating cause or source;

falling to be dealt with under the insuring clause. **Our limit of indemnity** is over and above the **policy excess**.

Section 6: Exclusions

We will not cover **you** for any liability directly or indirectly due to;

- 6.1. **Assumed duty or obligation** any duty, obligation or liability incurred, entered into or assumed by **you** which is not incurred, entered into or assumed in the normal conduct of **your business**.
- 6.2. **Contractual terms and warranties**
 - a. any express agreement, warranty, indemnity, waiver or guarantee;
 - b. any warranty or agreement providing a greater liability or a longer period of liability than that given under the original contract and to which such warranty or agreement is supplemental.
- 6.3. **Credit monitoring costs** **credit monitoring** costs unless:
 - a. arising from a **breach** of a **data subject's** National Insurance number, driver's licence number or other government issued identification number that can be used, in combination with other information, to open a new financial account; or
 - b. **you** are required by any law or regulation to provide credit monitoring or credit protection services.
- 6.4. **Death and bodily injury** death, bodily injury, psychological injury, emotional distress or anguish, shock, sickness, disease or death sustained by any person, unless such damage arises solely because of defamation or breach of privacy covered under clause 3.1 Privacy infringement claim.
- 6.5. **Defamatory statements** any statement you knew, or ought reasonably to have known, was defamatory at the time of publication.
- 6.6. **Directors and officers** any breach by **you** of a personal duty owed solely in the capacity of a member, director, secretary or officer of a body corporate.
- 6.7. **Dishonesty** any fraudulent, dishonest, malicious or criminal conduct intended to cause harm to another person or business, or any knowing or wilful violation of a law, whether committed by you or committed by another whose conduct or violation of the law you have ratified or actively condoned or any act you knew, or reasonably ought to have known at the time you performed it, would give rise to a **claim**, loss, breach, privacy investigation, illegal threat or interruption to **your business**.
- 6.8. **Fines and penalties** taxes, fines or penalties, punitive, aggravated, multiple, exemplary or other non-compensatory damages.
- 6.9. **Hack by an individual** any individual hacker that falls within the definition of **you** or **persons responsible to you**.
- 6.10. **Insolvency** **your** insolvency or the insolvency of **your** suppliers or sub-contractors.
- 6.11. **Investment and financial**
 - a. Depreciation or loss of investments when the depreciation or loss is as a result of any fluctuations in any financial, stock or commodity markets when such fluctuation is outside the influence or control of **you**.
 - b. Any actual or alleged dealings of any nature by which it is sought to affect the price of, or market in, any shares or debentures of any company or commodity or currency, or of any negotiable instrument, other than dealings carried out in accordance with the laws, rules and regulations applicable to

- such dealings.
- c. Any regulated activities as defined in the *Financial Services and Markets Act 2000*, as amended from time to time.
- 6.12. Intellectual property, patent or trade secrets** theft or infringement, misappropriation or disclosure of any intellectual property, patent or trade secret.
- 6.13. Jurisdiction** any **claim** brought (or the enforcement of any judgment or award entered against **you**) in the courts of the United States of America or Canada or their dominions or protectorates or territories in which it is contended that the laws of the United States of America or Canada should apply.
- 6.14. Land, Buildings and transport** from the ownership, possession or use by **you** of land, buildings, property (mobile or immobile), aircraft, watercraft, vessels or by vehicles, whether mechanically propelled or otherwise.
- 6.15. Liability to employees** any employment dispute directly or indirectly based upon, attributable to or in consequence of bodily injury, mental injury, sickness, disease or death or any breach of any obligations owed by **you** as an employer for discrimination, harassment, unfair treatment or unfair dismissal or failure to promote any **employee**.
- 6.16. Nuclear**
- a. Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting from or arising from or any consequential loss, or
 - b. Any legal liability of whatever nature;
 - directly or indirectly caused by or contributed by or arising from;
 - i. Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or
 - ii. The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- 6.17. Payment Card Industry (PCI) charges** any liability for charges, fines, penalties, levies, costs, expenses, assessments, contractual damages or imposition of liabilities of any nature arising as a result of **your** failure to comply with PCI Data Security Standards due to a breach, including any sums in relation to card reissuance or fraudulent transactions. This exclusion does not apply if **you** have purchased [PCI Charges cover](#).
- 6.18. Professional duties** any liability arising from a breach of a professional duty made by any individual or entity with whom **you** have provided professional advice or professional services.
- 6.19. Pollution** actual, alleged or threatened pollution, seepage, contamination, discharge, dispersal, release or escape of any solid, liquid, gaseous, or thermal irritant or contaminant including, but not limited to, smoke, vapours, soot, dust, fibres, bacteria, fumes, acids, alkalis, chemicals and waste or any actual or alleged advice given or services performed in relation to any irritant or contaminant, including but not limited to testing, monitoring, treatment, containment, cleaning up, neutralising or detoxification thereof.

- 6.20. Prior knowledge of claims and circumstances**
- a. **claims or losses breaches, privacy investigations, illegal threats** or interruptions of any kind covered under this **policy** (including **defence costs and expenses, privacy forensic costs, privacy investigation costs and credit monitoring costs**) first made, threatened, intimated or sustained against **you** prior to the **period of insurance**;
 - b. any situation or **circumstance** of which **you** first became aware prior to the **period of insurance** or which **you** ought reasonably to have been aware of prior to the **period of insurance** which may give rise to a liability under this **policy** and which was known or ought to have been known by **you** prior to the **period of insurance**.
- 6.21. Products** **you** or **persons responsible to you** having supplied, manufactured, constructed, altered, repaired, treated, sold, recalled, fabricated, distributed, installed or maintained any goods or products.
- 6.22. Property Damage** based upon or attributable to damage to property (except data covered under clause 2.3 Hacker damage).
- 6.23. Reckless conduct** any conduct committed by **you** in reckless disregard of another person's or business' rights.
- 6.24. Related parties** any **claim** brought by any person or entity within the definition of **you** or any party with a financial, executive or managerial interest in **you**, including any parent company or any party in which **you** have a financial, executive or managerial interest. This exclusion does not apply to a **claim** based on a liability to an independent third-party directly arising out of **your business**.
- 6.25. Routine privacy investigations** any privacy investigation arising from any routine regulatory supervision, enquiry or compliance review, any internal investigation or any investigation into the activities of **your** industry which is not solely related to an alleged breach of privacy by **you**.
- 6.26. Seizure and confiscation** any confiscation, requisition, expropriation, appropriation, seizure or destruction of property by or under the order of any government or public or local authority, or any order by such authority to take down, deactivate or block access to **your computer system**.
- 6.27. Territorial limits** any **claim** or **loss, breaches, privacy investigations, illegal threats**, and interruptions including **defence costs and expenses, privacy forensic costs, privacy investigation costs and credit monitoring costs** brought outside the **territorial limits**, including proceedings brought within the **territorial limits** to enforce a judgment or award, or which are based on a judgment or award from outside the **territorial limits**.
- 6.28. Trading debts** any **claim** arising from or directly or indirectly attributable to any trading debt or trading loss or any guarantee or undertaking

given by **you** for a debt or performance of any obligation by a third party.

6.29. War and terrorism

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. any act of terrorism.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 1 and/or 2 above.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

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Section 7: Important Conditions

7.1 Alteration to risk

Notwithstanding the notification provisions of this **policy**, **you** must notify **us** within the **period of insurance** of any material alteration to the risk including but not limited to any material change in the nature of or cessation of the **business**.

7.2 Assignment

You must not assign this **policy** or any rights under this **policy** without **our** consent by way of **endorsement** to form part of this **policy**.

7.3 Authorisation

The insured named in the **policy schedule** shall act on behalf of

all insureds with respect to the giving and receiving of notices under this **policy**, including the giving of notice of any **claim** or **loss**, the payment of the **premium**, the receipt and acceptance of any **endorsements** attaching to and forming part of this **policy**.

- 7.4 Cancellation of Insurance by you** **You** may cancel the cover under this insurance by giving written notice to Edge Underwriting Pty Ltd. A pro-rata portion of premium in respect of the unexpired period of the Insurance less a short-term-policy fee determined by **us** will be refunded. No refund will be given if there has been a claim under this insurance. No refund will be given on covers that are subject to "Minimum and Deposit" premiums.
- 7.5 Cancellation of Insurance by Us** **We** may cancel the cover under this Insurance in any of the circumstances set out in the Insurance Contracts Act 1984. If cancelled by **us**, **we** shall return a pro-rata portion of premium in respect of the unexpired period of the Insurance. No refund will be given on covers that are subject to "Minimum and Deposit" premiums.
- 7.6 Confidentiality** **You** shall not disclose the terms of this **policy** or disclose the amount of the **premium** paid to any third party except:
- a. To the extent that **you** are required by law to do so or by any regulatory authority as may be necessary to demonstrate to such regulatory authority that any mandatory insurance requirements of such authority have been satisfied, or
 - b. That the existence of the **policy**, policy number, lead insurer, **limit of indemnity** and **policy excess** available may be disclosed to an insurer, to a client or a prospective client, wholesale broker or placing agent necessary to maintain agency facilities, provided that no such disclosure shall be permitted where **you** are aware or ought reasonably to be aware that the person to whom disclosure is going to be made, has made, or is likely to make a **claim** against **you**, or
 - c. To the extent that **we** consent to such disclosure which **you** have sought, such consent not to be unreasonably withheld.
- 7.7 Document management** **We** may hold the **proposal** (including any attachments thereto) and any documents relating to this insurance and any **claim** or **loss** in electronic form and may destroy the originals. An electronic copy of any such document will be admissible in evidence to the same extent as, and carry the same weight as, the original.
- 7.8 Indemnity to employees** At **your** reasonable request, **we** will cover any **employee** provided the **employee**, as though they were **you**, observes and complies and is subject to the terms of this **policy**.
- 7.9 Notification to law enforcement authorities** **You** must inform, or allow **us** to inform, the appropriate law enforcement authorities where any illegal threat was made, and keep **us** fully informed of all developments concerning any illegal threat or ransom demand.

- 7.10 Other insurance** **You** must advise **us** if there are any other insurance policies that cover the same loss as **we** have the right to seek contribution from that Insurer.
- 7.11 Sanctions** **We** shall **not** be deemed to provide cover and shall not be liable to pay any **claim** or provide any benefit to the extent that the provision of cover, payment of claim or provision of benefit would expose **us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.
- 7.12 Senior Counsel** In **the** event that;
- a. **We** recommend settlement of a **claim** and **you** do not agree to the settlement of the **claim** and **you** decide to contest the **claim**; or
 - b. **You** wish to settle a **claim** and **we** do not agree to the settlement of the **claim**;
- Senior Counsel (agreed upon by **you** and **us** or failing such agreement to be nominated by the Chairman for the time being of the Bar Council of England and Wales or where appropriate by a similar official of any similar body in any other applicable jurisdiction) shall advise whether the **claim** should be settled or contested taking into account all likely costs, prospects of success and the damages and costs likely to be recovered by the third party claimant, and **your** commercial interest. The costs of this exercise will be allocated by the agreed or appointed party on a fair and equitable basis, and the parties will abide by that allocation. This condition applies to clause 3.1 only when **you** and **we** have exhausted all appropriate forms of alternative dispute resolution. For purposes of this condition, only definition (a) or (b) of **you** applies.
- 7.13 Several liability of insurers** Where there is more than one insurer named in the **policy schedule** subscribing to this **policy**, insurers' obligations are several and not joint and are limited solely to the extent of their individual subscriptions. **We** are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of their obligations.
- 7.14 Subrogation**
- a. Where **we** have paid a **claim** or **loss** covered under this **policy**, **we** will be entitled to any rights **you** have against any party in relation to the **claim** or **loss** to the extent of **our** payment.
 - b. **You** must assist **us** and provide information as **we** may reasonably require to exercise **our** rights of subrogation, including bringing any action or suit in **your** name. This may include providing and signing statements and other documents and the giving of evidence.
 - c. Any recovery received shall be applied first against any **claim**, **loss** or costs insofar as it exceeds the **limit of indemnity**, then against any payment made by **us**, and finally against the **policy excess**.
 - d. **We** will not subrogate against any current or former principal, partner, member, director or **employee** under this **policy** unless that person is found to have committed a criminal, fraudulent, malicious or dishonest act or omission.

- 7.15 Take over and mergers** In the event of a take-over or merger where there is a sale or a merger with or acquisition by another entity such that **you** are not the surviving entity and no longer: (a) control the composition of the board of directors or (b) control more than half the voting power or (c) hold more than half of the issued share capital then this **policy** shall apply only to any **claim** or **loss** arising from **your business** carried out prior to the date of such take-over or merger, unless **we** otherwise agree.
- 7.16 Waiver or amendment** The terms of this **policy** shall not be waived or amended except by **endorsement** to form part of this **policy**.

Section 8: Claims conditions

- 8.1 Claims notification** **You** shall notify the **nominee** named in the **policy schedule** as soon as practicable within the **period of insurance** or at the latest within 21 days of receipt of any **claim**, or **loss**, **breach**, **privacy investigation**, **illegal threat** or interruption made against **you**, or an **employee** or persons **responsible to you** during the **period of insurance**.
- If **you** become aware of any situation during the **period of insurance** which may give rise to a **claim** or **loss**, **breach**, **privacy investigation**, **illegal threat** or **interruption**, **you** shall notify the **nominee** named in the **policy schedule** as soon as practicable, or at the latest within 21 days following such awareness.
- Notifications made under this clause which subsequently give rise to a **claim** shall in each case be deemed to have been a **claim** made during the **period of insurance**.
- 8.2 Co-operation** As soon as practicable following receipt by **you**, **you** must deliver to the **nominee** named in the **policy schedule** any preliminary letter of **claim**, pre-action protocol letter, claim form, other legal procedural documents, summons, arbitration notice or other similar correspondence and documents to those described. **You** shall provide **us** with all information and assistance that **we** and **our** representatives and others appointed by **us** may reasonably require. Compliance with this condition will be at **your** own cost.
- 8.3 Legal defence and settlement**
- a. **We** are entitled but not obliged to assume the legal defence of any **claim** covered under this **policy** in **your** name and **we** shall have full discretion in managing any negotiation or proceedings as to the resolution of such **claim**;
 - b. **We** shall be entitled to select and appoint the lawyers and other representatives that will defend and represent **you** or **employee** in respect of any **claim**;
 - c. Subject to the conditions of this **policy**, **we** shall be entitled to settle a **claim** if **we** so choose;
 - d. **You** agree in relation to any **claim** or potential **claim** or **loss** not to admit liability for or settle any such **claim**, make any admission, offer payment or assume any obligation in connection with any **claim** or potential **claim** or **loss**, or incur any costs in connection with any **claim** or **loss**, without **our** consent, such consent not to be unreasonably withheld;
 - e. **You** must not disclose the nature or terms of this insurance to any person unless required to do so by law or in

compliance with the rules of their regulatory body, or in negotiating a contract with any client unless **we** have agreed to the disclosure in writing;

- f. **We** shall not be liable for any settlement, costs, admission, offer, payment or assumed obligation without **our** consent, such consent not to be unreasonably withheld;
- g. **We** may at any time pay to **you** the **limit of indemnity** (having deducted any sums already paid) or any lesser amount for which such **claim** or **loss** may be settled and having paid that sum **we** shall relinquish the control of the **claim** and be under no further liability in connection with the **claim** or **loss**;
- h. Prior to settling any **claim** or **loss** within the **policy excess** **you** shall obtain from the claimant a signed form of discharge in full and final settlement of the **claim** or **loss** and **you** shall advise **us** of the final amount for which the **claim** or **loss** was settled or resolved.
- i. **You** must ensure that our rights of recovery against a third-party are not unduly restricted or financially limited by any term in any of your contracts. If **you** do not, **we** may reduce any payment we make under this section by an amount equal to the detriment **we** have suffered as a result.

Section 9: Definitions

Word

Special meaning

Breach

Means the unauthorised acquisition, access, use or disclosure of, or the loss or theft of **personal data**, which compromises the security or privacy of that information such that it poses a significant risk of financial harm to the **data subject**; or any unauthorised acquisition, access, use or disclosure of **personal data** which triggers **your** obligations under any statute, law or regulation to make any notification of such unauthorised acquisition, access, use or disclosure.

Breach forensic costs

Means following a possible **breach**, the costs **you** incur for computer forensic analysis conducted by outside forensic experts to confirm the **breach** and identify the affected **data subjects**, as well as outside legal fees necessary for the preservation of the lawyer-client privilege of forensic reports and findings.

Business

means the business as specified in the **policy schedule** and/or declared in the **proposal** to **us**.

Circumstance

means something that may result in a **claim** against **you**.

Claim

means any written or oral demand for monetary damages or other relief including non-pecuniary relief or any civil, arbitration or adjudication proceedings including any counterclaim or appeal.

Cloud provider

Any entity providing hardware or software services to **you** over the internet including the provision of software as a service, infrastructure as a service or platform as a service.

Computer systems

Any computer network, hardware, software, information technology and communications system, including any email, intranet, extranet or website.

Credit monitoring costs	Following a breach , the costs you incur to provide one year of credit monitoring services or other credit protection services to each affected data subject . Such services must be redeemed by the data subject within 12 months of the data subject first being offered such services.
Data subject	Any natural person who is the subject of personal data .
Defence costs and expenses	means any fees, expenses, costs and disbursements incurred in investigating, adjusting, settling or defending a claim that may be covered by this policy . Your internal or overhead expenses or the cost of your time is not included.
Employee	means any person employed by you under a contract of service or apprenticeship during or prior to the commencement of the period of insurance .
Endorsement	means a change to the terms of the policy .
Excess	means the amount specified in the policy schedule .
Hacker	means any malicious specific or unauthorised electronic act including but not limited to denial of service, phishing, spear phishing, Trojans, botnets, worms, brute-force, port scanning, spoofing, ransomware, cracking or phreaking that has been instigated by any third party or any employee or persons responsible to you .
Illegal threat	Any threat from a third-party to: <ul style="list-style-type: none"> a. damage, destroy or corrupt your computer system, programmes or data you hold electronically, or any programmes or data for which you are responsible, including by specifically introducing a virus; or b. disseminate, divulge or use any electronically held commercial information which: <ul style="list-style-type: none"> i. you are responsible for; ii. is not in the public domain; and iii. will cause commercial harm if made public; following any unauthorised external electronic access by that third-party.
Income	The net profit loss you sustain during the period of restoration as a direct result of a covered cause of loss . Income does not include: <ul style="list-style-type: none"> a. Any loss arising out of a physical cause or natural peril, including but not limited to, fire, wind, water, flood, subsidence, or earthquake; b. Any loss or expense arising out of updating your computer systems to a level beyond that which existed before the covered cause of loss. c. Contractual penalties or consequential damages; d. Any liability to third parties for whatever reason, including but not limited to, legal costs and expenses of any type; e. Fines or penalties imposed by law; f. Costs or expenses incurred to identify, patch, or remediate software program errors or your computer system vulnerabilities; g. Loss of goodwill or reputational harm;

	Costs to upgrade, redesign, reconfigure, or maintain your computer system to a level of functionality beyond that which existed prior to the covered cause of loss .
Increased costs of working	The reasonable and necessary costs and expenses incurred by you for the sole purpose of minimising the reduction in income from your business during the indemnity period , but not exceeding the reduction in income saved.
Indemnity period	means the period, in months, beginning at the date the interruption to your business commences and lasting for the period during which your income is affected as a result of such interruption, but for no longer than the number of months shown in the schedule .
Investigation	means a civil, criminal, administrative or regulatory examination, investigation or other proceeding conducted by any official body or institution empowered under statute to investigate your affairs. Investigation does not mean routine regulatory supervision, inspection or compliance reviews. Proceedings includes an appeal against the outcome of any initial proceedings.
Investigation costs	means reasonable fees, costs and expenses (except remuneration of any employee or persons responsible to you) incurred with our consent (which shall not be unreasonably withheld) in connection with preparing for and attending an investigation.
Limit of indemnity	means our maximum total liability as specified in the policy schedule or as may be specifically endorsed to this policy to cover you within the terms and conditions of this policy .
Loss(es)	means any financial harm caused to your business .
Media liability	means; <ol style="list-style-type: none"> 1. defamation, libel, slander, product disparagement, trade libel, infliction of emotional distress, outrage, outrageous conduct, or other tort related to disparagement or harm to the reputation or character of any person or organisation; 2. misappropriation of any name or likeness for commercial advantage, or trade secret; 3. plagiarism, piracy or misappropriation of ideas under implied contract; 4. infringement of copyright; 5. infringement of trade dress, domain name, title or slogan, or the dilution or infringement of trademark or service mark; 6. negligence concerning the content of any media communication, including harm caused through any reliance of failure to rely on such content. Media communication means the display, broadcast, dissemination, distribution or release of media material to the public by you
Outsourced service provider(s)	As per list stated in the schedule
PCI Charges	means charges, fines, penalties, levies, costs, expenses, assessments, contractual damages or imposition of liabilities of any nature arising as a result of your failure to comply with PCI Data Security Standards due to a breach , including any sums in

	relation to card reissuance or fraudulent transactions.
Period of insurance	means the time for which this policy is in force as stated in the policy schedule .
Period of restoration	means the period of time starting when the total or partial interruption, degradation in service or failure began and ending on the earlier of: <ul style="list-style-type: none"> a. The date on which restoration to the same or equivalent condition, functionality and level of service that existed prior to the loss (or could have been if you had acted with reasonable speed), plus 30 days beyond this date; or b. 120 days after the start of such period.
Personal data	Any non-public individually identifiable information about a data subject , including but not limited to such information protected by the Data Protection Act 2018 or any similar or successor legislation.
Persons responsible to you	means locum, consultant, sub-consultant or agent or self-employed person appointed by you to perform services on your behalf so as to enable you to perform your business .
Policy	means this policy wording, the policy schedule and any endorsements .
Policy schedule	means the document attaching to or incorporated into this policy wording and headed policy schedule and bearing the policy number applicable to this insurance.
Pollution	means any substance, solid, liquid, gaseous or thermal irritant or contaminant including but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste materials. Waste materials include, but are not limited to, recycled, reconditioned or reclaimed materials.
Premium	means the amount stated against the premium in the policy schedule .
Privacy forensic costs	Following a claim under Privacy infringement claim, clause 3.1, the reasonable and necessary costs incurred by you with our prior written consent for forensic services conducted by outside forensic experts to defend a claim .
Privacy investigation	Any official examination, official enquiry or official investigation brought against you based on the same allegations as a claim under Privacy infringement claim, clause 3.1 a. i, ii and iv, conducted by any regulator, government department or other body legally empowered.
Privacy investigation costs	All reasonable and necessary lawyers' and experts' fees and legal costs, including privacy forensic costs , incurred with our prior written agreement in investigating, settling, defending, appealing or defending an appeal against a privacy investigation , but not including any overhead costs, general business expenses, salaries or wages incurred by you or any other person or entity entitled to coverage under this section.
Programmes	A collection of instructions that performs a specific task when executed by your computer systems .
Proposal	means the written proposal made by you to us together with any other related particulars and statements that have been supplied

	to us and which have been taken into consideration by us when deciding whether to provide this Insurance and upon what terms.
Regulatory award	Following a privacy investigation , any civil or regulatory sanctions, fines, penalties, disgorgement of profits, treble damages or multiple damages, including but not limited to those imposed by any national, federal, state or local governmental body or any licensing organisation, if insurable in the jurisdiction where such award was first ordered, but not including PCI charges .
Retroactive date	means the date specified against the retroactive date in the policy schedule .
Subsidiary	An entity that has been identified in your proposal for this policy and of which you own more than 50% of the book value of the assets or of the outstanding voting rights as of the first day of the period of insurance .
Territorial limits	The territorial limits specified in the schedule .
Terrorism	means an act of terrorism including but limited to the use of force or violence and/or the threat of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public in fear.
Time Excess	The period shown in the schedule as the time excess, being the period immediately following an interruption during which no cover is provided under Cyber business interruption, clause 2.2.
Virus	means a piece of unauthorised executable code which propagates itself through a computer system .
We, us, our	means the Lloyd's underwriters subscribing to this insurance noted in the policy schedule .
You, your	means <ul style="list-style-type: none"> a. The named insured on the policy schedule; b. any person who was, is or during the period of insurance becomes your partner, director, trustee, in-house counsel or senior manager in actual control of your operations; c. any subsidiary.

Section 10: Governing Law and Disputes Clause

This contract of insurance shall be governed by and construed in accordance with the laws of Australia and the States and Territories thereof. Each party agrees to submit to the jurisdiction of any court of competent jurisdiction in a State or Territory of Australia and to comply with all the requirements necessary to give such court jurisdiction. All disputes arising under this policy shall be determined in accordance with the law and practice of such court.

Section 11: Interpretation

In this **policy**;

- a. reference to any Act, statute or statutory provision shall include a reference to that provision as amended, re-enacted or replaced from time to time whether before or after the date of the inception of this **policy**;
- b. if any term, condition, exclusion or **endorsement** or part thereof is found to be invalid or unenforceable the remainder shall be in full force and effect;
- c. headings herein are for reference only and shall not be considered when determining the meaning of this **policy**.