



**PROTECTING YOU
FROM CYBER RISK**

FROM EVERY POSSIBLE ANGLE

Made possible



We're the buffer between the best laid plans and uncertain reality

QBE is a specialist business insurer and reinsurer. We're big enough to make a difference, small enough to be fleet of foot. We may not be the best known, but a large part of the modern world depends on our cover. We have clients as varied as bus and coach fleet operators and major international infrastructure consortiums. For them, we're the buffer between the best laid plans and uncertain reality.

People who deal with us find us professional, pragmatic and reliable - this is one of the reasons we're still here after 130 years.

Our underwriters are empowered to take decisions that are important to you. (Because we know no computer can replace that human ability.)

And we don't just cover your risk. We help you manage it, meaning that you're less likely to have to make a claim in the first place.

QBE began when an Australian shipping company decided it could insure its own vessels better than anyone else. As it turned out, it could. We still admire that grit and energy. We hope it shows.

68% of cyber breaches involve loss of data records, with an average two million records exposed.

Protecting you from cyber risk

Cyber risk takes many forms: from hacking, denial of service attacks, and cyber extortion to liability for the loss or misuse of customer data – and the extensive damage this can do to a company's reputation.

The scale of the threat is daunting. The UK government released statistics mid-2016 warning that two thirds of UK businesses were hit by a cyber breach or attack in the past year and that nearly seven out of ten attacks on all firms involved viruses, spyware or malware. The Minister for the Digital Economy was quoted saying that "too many firms are losing money, data and consumer confidence with the vast number of cyber-attacks. It's absolutely crucial businesses are secure and can protect data."^{*}

It's not just big companies that can be affected. If you use computers, email, or handle customer data, then you have an exposure. It was recently estimated that three out of five SMEs, suffer some kind of data breach every year. Cyber crime costs UK businesses over £20 billion annually.^{**} Failure to assess and mitigate that exposure could not only put your entire business at risk, but also leave you liable to prosecution under a rapidly expanding body of UK and international legislation and regulations.

Our dedicated cyber team were one of the first into this highly specialist and fast evolving market. We've helped companies of all types and sizes to quantify and protect themselves against cyber risks. That breadth and depth of experience gives us a real insight into the risks you face today.

^{*} Source: www.gov.uk

^{**} Source: Detica/Office of Cyber Security and Information Assurance (OCSIA)

We've got you covered

24/7 protection from cyber risk

Costs and liabilities arising from the use of information technology can hit your business in many different ways. In a digital and online business world, threats can emerge from almost any angle: from cyber-attacks by criminal or activist hackers, to accidental or deliberate misuse or loss of customer data by one of your own employees.

At QBE we have put together an exceptionally wide range of specialist cyber covers and services to help keep your business safe.

We offer cover for:

- Cyber, data security and multimedia liability
- Data breach notification costs
- Information and communication asset rectification costs
- Regulatory defence and penalty costs
- Forensic costs
- Credit monitoring costs
- Cyber business interruption
- Cyber extortion.



Soften the blow with risk management

Helping you mitigate risk

As a QBE policyholder, you'll receive complimentary access to the eRiskHub® portal. eRiskHub® provides tools and resources to help you understand your exposures, establish a response plan, and minimise the effects of a breach on your organisation.

QBE eRiskHUB®

Incident Roadmap – a detailed overview of QBE's cyber claims process, including how our specialist providers will work together to give you immediate assistance.

In The News – cyber risk stories, security and compliance blogs, security news, risk management events and helpful industry links.

Cyber Library – best-practices articles, white papers and webinars from leading technical and legal practitioners.

Risk Manager Tools – to assist you in managing your cyber risk through useful online tools.

eRisk Resources – a directory that helps you quickly find external resources with expertise in pre- and post-breach disciplines, including interactive training manuals and videos.



Helping you assess your risk

DQM GRC

When you insure your cyber risk with QBE, you gain access at preferential rates to the Radar™ consulting and audit service from leading data governance and data protection specialists **DQM GRC**. This offers a fast effective route to assessing and addressing data compliance, privacy and security risks within your business.

DQM GRC's expert team will carry out a comprehensive review of your information security and data protection policies and practices, and provide a thorough report scoring you against best practice and industry standards - along with a detailed action plan for fixing the risks identified. These might include, for example, inappropriate staff training, exposures from non-compliant third parties, inadequate encryption, or unclear data permissions.

The **DQM GRC Radar™** process will put you on track to sound data governance and compliance with legislation such as ISO 27001, the Privacy in Electronic Communications Regulations, and the Data Protection Act and the General Data Protection Regulation that will succeed it - and to secure standards such as ISO 27001, Cyber Essentials, Fair Data and DataSeal that could strengthen your competitive position.

The average PCI fine in
2016 was £462,000

NetDiligence 2016 Cyber Claims Study

Limiting the damage with a rapid response

ReSecure

ReSecure is a unique partnership between QBE and leading law firm RPC that provides a 24/7 single-point-of-contact response to cyber-related incidents. One call to **ReSecure** gives you access to a coordinated team with specialist expertise in data breach management, forensic investigation, legal advice, notification, web and credit monitoring and public relations advice.

ReSecure brings together the expertise of RPC on data protection, cyber incident consultants STORM Guidance, leading digital forensics specialists LGC, credit monitoring service Experian, and crisis communications experts Mattison Public Relations.

As soon as an incident is notified, the ReSecure team will advise, assist and guide you through the process required to ensure that:

- The incident is contained
- Any compromised data is identified
 - Notification obligations are assessed
 - Any affected data subjects are notified promptly
 - Call centre services are engaged if required
 - Credit monitoring and web monitoring are made available if applicable
 - Regulators are notified and kept informed
 - Systems are returned to normal operation
 - Damage to your reputation is mitigated
 - Any liability exposures are assessed and response strategies devised.

Powerful support with incident management

STORM Guidance

The immediate aftermath of a data breach can be an immensely stressful time. At such times, you need experienced, empathetic and capable support from a partner with the skills and insight to bring clear-headed resolution to the situation. That's why QBE works with cyber breach response specialists STORM Guidance.

STORM Guidance's expert team have a 50-year track record of bringing advanced digital investigation and crisis management skills to bear, guiding you through the process of responding swiftly and decisively to a developing data breach scenario.

Through STORM Guidance you'll have access to expert analysis, best practice methodologies, a tried and tested secure cyber incident response platform, digital forensics and testing, full incident management, secure messaging and detailed post-incident reporting - all just a call away, 24 hours a day.

Their timely expert input will enable you to maximise the effectiveness of your response and minimise damage and disruption to your business.

30%
of cyber breach claims
involve an insider

NetDiligence 2016 Cyber Claims Study



All year round engagement

As your insurance partner, QBE Europe offers you:

- Specialist risk management expertise across the board
- Regular risk bulletins on issues affecting your business
 - Sophisticated benchmarking against your peers and competitors
 - Flexible coverage, tailored to suit your precise requirements
 - Dedicated market-leading specialist claims handling
- Direct access to claims staff with the authority to make decisions
 - The global infrastructure to support you, wherever in the world you operate.

“Protecting your reputation hinges not only on understanding your cyber exposure, but also how well you respond when it goes wrong. QBE’s policy and service are designed to help and support you through both.”

James Tuplin,
Cyber Portfolio Manager

Empowered to make decisions

Support when you need to make a claim

Should a claim arise, you'll get the expert support you need right from the word go. That can make a big difference.

Our claims experts are empowered to make decisions. That means they can think creatively, move swiftly, and act proactively - helping to minimise the impact on your business, your finances, and your reputation.

No matter what the problem is, we can get it under control and resolved fast. And our single-point-of-contact response ensures we'll always be able to tell you how your claim is progressing.

We also offer you the benefit of sector-specific data on claims and other market trends, sharing this regularly with you in the form of data tables and risk updates. Smaller insurers simply don't have the capabilities to do this.

“We aim to minimise the impact on our clients' business by proactively managing and paying claims.”

Martin Twells,
Senior Claims Handler

Finding a path through the regulatory minefield

The body of laws and regulations around data breach and cyber risk is increasingly complex and onerous - the latest example is the EU's General Data Protection Regulation (GDPR).

The General Data Protection Regulation seeks to unify and strengthen the data protection rights of citizens of EU member states. In the UK, Brexit notwithstanding, the GDPR will supersede the provisions of the current Data Protection Act (DPA).

It's essential that all businesses understand how the GDPR operates and affects them. Helping to keep our clients up to speed with all the latest legal, regulatory and best practice guidelines applicable to the cyber risk and customer data handling is a key part of the value QBE adds as your insurance partner.

In the run up to GDPR we will be stressing where and how you may need to update your practices and procedures to account for the changes it brings. In general terms, the GDPR puts a new and stronger emphasis on transparency, the protection of the rights of private individuals - and children in particular - on an organisation's ability to demonstrate appropriate data handling controls, and to ensure portability of customer data.

This suggests the strong advisability of carrying audits across your organisation to identify what personal information you hold, where it came from and who you share it with. If you have passed on inaccurate information to a third party, you now have a legal obligation to advise that third party so it can update its own records.

There is a new emphasis on explaining and clarifying your legal basis for processing customers' data, with explicit consent required from individuals concerned. The new law strengthens customers' right to complain and seek redress about inappropriate use of their personal information and gives them certain explicit rights including: to have subject requests actioned within one month, to the correction or deletion of personal information, to prevent direct marketing, automated decision making and profiling, and to data portability.

All organisations holding personal data on EU citizens acquire new duties in relation to data breach detection, including reporting within 72 hours, potentially significant financial penalties, and the requirement to appoint a Data Protection Officer.

For further details of how GDPR and other current legal and regulatory provisions will affect your business please visit http://ec.europa.eu/justice/data-protection/reform/index_en.htm

Giving something back

Premiums4Good

Insurance is unique in being a product people buy in the hope they'll never have to use it. So until your premiums are required to settle claims, why not use them to do some good in the world?

Helping you make a difference through your premiums

Until we need the money from our clients' premiums to pay claims, we invest it, typically in shares or bonds. With Premiums4Good, a unique initiative in the insurance industry, we put part of those premiums into investments with an additional social objective, such as Social Impact Bonds or Green Bonds.

- When you insure with QBE, we'll ask you if you'd like 25% of your premium to be used in this way - it's entirely optional
- There's no risk to you - all the investment risk falls to us
- You get annual updates showing the investments we made and the projects which benefitted, which you can use in your own reports to stakeholders, employees and customers
- Premiums4Good complements your other social responsibility initiatives
- Funding goes into projects such as reducing homelessness, improving the prospects of children in foster care, and improving the school performance of children from 'at risk' households.

To find out more please contact PremiumsForGood@uk.qbe.com





QBE's global charity initiative

A separate charity initiative is the QBE Foundation. This sees QBE around the world supporting a range of charities that help people overcome disadvantage, develop their abilities, and live more independently, successfully and productively.

As part of this formal global charity initiative, established in 2011, we encourage QBE staff to volunteer and fundraise for registered charities, matching every £1 they raise with another £1 we donate directly. We also provide discretionary grants to selected good causes.

Since the launch of the Foundation in 2011, together we've donated over £5million* through grants, fundraising, payroll and matching.

*Correct as at 27 July 2016.

Meet the senior team



Erica Constance

Portfolio Manager, Cyber

- Expert in cyber, tech and media PI insurance
- Over a decade's experience in the Cyber Insurance market
- Experience in creating Cyber insurance solutions for US, European and International clients.

How to get in touch with Erica

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David Harries

Director of Financial & Specialty Markets

- More than 30 years' experience underwriting professional indemnity risk
- Holds a BSc (Hons) in Economics and Politics from Queen Mary College, University of London
- Joined QBE in 1984.

How to get in touch with David

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Martin Twells

TMT & Cyber Claims Manager

- Qualified solicitor and experienced claims handler who has worked both in private practice and now in-house at QBE
- Experience includes managing court proceedings up the House of Lords, defending litigation and claims to trial/negotiating settlements where appropriate.

How to get in touch with Martin

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Cover across the globe

We're well placed to help you

If you have offices or clients abroad or if you're considering overseas expansion, the challenges of you will be required to adhere to challenging multi-territorial controls data protection laws and cultural differences can expose you to a whole new level of risk .

With a network of offices around the world – all operating to the same exacting QBE standards – we're well placed to give you the full support you need, wherever your operations take you.

With a global network of local offices, we offer you:

- A centrally co-ordinated global risk management service across 150 countries
- Dedicated multinational case handlers who can talk you through local practices and procedures
- A liaison service to ensure you're always issued with the appropriate policy documentation
- Policies that are fully compliant with local regulatory and tax requirements
- Premium and tax payment tracking every step of the way
- A single premium wherever possible, however many countries you operate in.

Our QBE offering

Here's a selection of what we provide across many other sectors:

- Commercial / Financial Liability
- Credit Lines
- Energy
- Financial Institutions
- General Liability
- Marine
- Motor
- Multinational
- Professional Indemnity
- Property
- Specialty.

Please visit [QBEurope.com/products](https://www.qbe.com/Products) or give us a call: +44 (0)20 7105 4000

Made possible



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