

Employee benefit and retirement plans face significant exposure from cyber hackers – even more so today in the age of COVID with organizations and benefit providers relying heavily on electronic access and creating new vulnerabilities. In addition, cyber criminals are becoming increasingly sophisticated in targeting entities that manage vast amounts of assets and personal data—two characteristics inherent in retirement and benefits plans and their service providers. Charged with the responsibility of protecting plan participants personal identifiable information (PII) and protected health information (PHI), these plans and their trustees must implement risk management and vendor management procedures and consider purchasing Cyber Liability insurance.

« Highlights

- Prior Acts Coverage included
- Risk Management and Loss Control Resources
- **Enterprise Security Event Liability Coverage:** insured sued because of data theft, loss, disclosure, viruses or malware, and unauthorized access or denied access to systems. Covers protected data in the care, custody, control of service contractors.
- **Privacy Regulation Liability Coverage:** regulatory action defense, fines and penalties coverage – actions from a federal, state, local or foreign (GDPR) body; Explicit coverage for General Data Protection Regulation (GDPR).
- **Computer System Extortion Expense and Loss Coverage:** if someone makes a credible threat to leak or disseminate your data unless you are willing to pay, this will pay for the evaluation and pays for threat or loss.
- **Crisis Management/Voluntary Notification Coverage:** notifying people, including any you are not legally obligated to notify, to inform their personally identifiable and protected data may have been lost, stolen or accessed. Includes call center services and website support.
- **Fraud Response:** credit monitoring, identity theft insurance.
- **Public Relations:** PR Firm, Crisis Management, Ads, Website, Legal crisis management, other communications needed to respond to breach.
- **Reputational Harm Coverage**
- **Forensic and Legal:** computer investigation of breach, legal consultation associated with violation of privacy law.
- **Business Interruption Coverages:** Service Disruption; Service Failure; System Disruption; System Failure (coverage for outages, not just cyber attacks); Data Recovery Expense (costs to recover data lost, stolen, damaged, destroyed, disrupted or corrupted.)
- **PCI Fines:** Coverage for PCI-DSS Fines and Recertification.
- **Ransomware Loss Coverage:** extends extortion coverage to cover Ransomware cyber breach. Investigation, mitigation and potentially ransom, when needed.
- **Website Media Coverage:** copyright infringement, libel, slander, other media coverages that occur on website.
- **Bricking Coverage:** covers the hardware replacement cost associated with a device that is rendered useless after a cyber incident available
- **Extortion Threat Reward Reimbursement Expenses**
- One retention for all coverage sections
- Cyber Crime Coverages

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- Multiemployer plans
- Governmental plans
- Non-Profit Employee Benefit plans including VEBA's, Endowments, Church plans, Foundations, 457 and 403(b) plans
- For-Profit plan sponsors including defined benefit, cash balance, health, 401(k), SEP plans and profit-sharing plans
- Labor non-profits including International Unions, District Councils, Local Unions, JATC's, LMCC's FOP's, PBA's, Guild's and other non-profits

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