

CyberCare Liability and Privacy Insurance



In the online to offline (O2O) era, internet provides more business opportunities to most small and medium enterprises (“SMEs”).

At the same time, just a click to a spam, an unwitting online post or the loss of laptop may lead to financial loss, extra expenses and even legal responsibilities. While no security system is infallible, Zurich CyberCare Liability and Privacy Insurance (“CyberCare”) safeguards your business and provides you with peace of mind by transferring part of the risk.

CyberCare’s key features



Multiple legal liability coverage covering security and privacy liability and internet media liability of up to HKD 4,000,000



Contingency coverage covering privacy breach and digital asset replacement costs to protect and reduce loss followed by an insured event



Cashless settlement for data recovery by local expert



Flexibility to extend your protection to cover cyber extortion threat and reward payment



24x7 centralized post loss incident hotline



Hassle-free and simplified application process with just a few “Yes/No” questions

Zurich stands by SME owners to help safeguard the future of their business against unexpected events.

Multiple coverage to provide you with peace of mind

			Plan 1	Plan 2
			HKD 2,000,000	HKD 4,000,000
Plan's overall maximum limit			Maximum sub limit ¹ (HKD)	
Legal liability	 Security and privacy liability	<ul style="list-style-type: none"> Cost of litigation Compensation and regulatory proceeding incurred by unauthorized disclosure, loss or theft of personal or corporate information 	2,000,000	4,000,000
	 Internet media liability	<ul style="list-style-type: none"> Cost of litigation and compensation incurred by electronic publishing wrongful act such as plagiarism, disparagement or false advertising 	400,000	800,000
Extra expenses	 Privacy breach costs	<ul style="list-style-type: none"> Reimbursement of costs including accountant, legal advisor, public relations consultant or other third parties representation expenses incurred by unauthorized disclosure, loss or theft of personal or corporate information 	400,000	800,000
	 Digital asset replacement costs	<ul style="list-style-type: none"> Reimbursement of costs for replacing, restoring or recollecting digital assets incurred by a security event (e.g. introduction of malicious code or denial of service attack) 	200,000 ²	400,000 ²
Optional protection	 Cyber extortion	<ul style="list-style-type: none"> Any extortion expenses and extortion payments that directly result from and in response to a cyber extortion threat 	10,000 or 20,000	

Remarks:

1. HKD 20,000 deductible per occurrence of event.

2. Customers could enjoy cashless settlement for data recovery provided by Zurich appointed solution provider with deductible waived.

Premium table

Basic coverage					
	Maximum limit (HKD)	Company with annual total income below HKD 10,000,000	Company with annual total income HKD 10,000,000 – HKD 14,999,999	Company with annual total income HKD 15,000,000 – HKD 19,999,999	Company with annual total income HKD 20,000,000 – HKD 50,000,000
		Annual premium (HKD)			
Plan 1	2,000,000	5,000	8,000	11,000	19,000
Plan 2	4,000,000	7,000	12,500	18,000	30,000
Optional protection – cyber extortion					
	Maximum limit (HKD)	Annual premium (HKD)			
	10,000	750			
	20,000	1,500			

Case sharing³

Case sharing A

Ransomware attack

ABC Company ("ABC") is recently attacked by hackers and introduced a ransomware to its computer system. Eventually, customer's personal information is stolen, and some business partners of ABC are also infected by the ransomware.

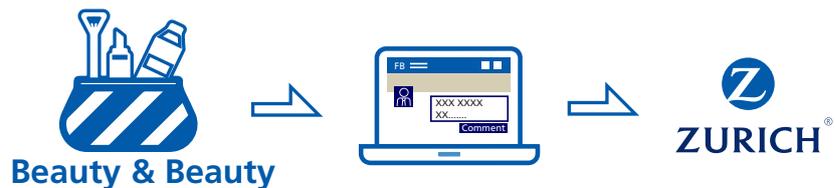


	Cost of incident	Cost that CyberCare ⁴ covers	
Data recovery service by Zurich appointed solution provider	HKD 50,000	 HKD 50,000 (timely and cashless data recovery)	 Net amount suffered by ABC: HKD 50,000
Litigation and compensation from lawsuits filed by customers	HKD 1,800,000	 HKD 1,800,000	
Compensating affected third party claimants	HKD 600,000	 HKD 600,000	
Forensic analysis of system affected by ransomware ⁴	HKD 50,000	 HKD 20,000	
Total	HKD 2,500,000	HKD 2,470,000 – HKD 20,000 deductible per occurrence of event = HKD 2,450,000	

Case sharing B

Internet media crisis

Beauty & Beauty, a cosmetics store, wrongfully publishes some alleged defamatory contents in relation to other company's products on its company website. As a result, the affected companies file lawsuits against Beauty & Beauty.



	Cost of incident	Cost that CyberCare ⁴ covers	
Out of court settlement and legal defense expenses	HKD 500,000	 HKD 500,000	 Beauty & Beauty Net amount suffered by Beauty & Beauty: HKD 20,000
Total	HKD 500,000	HKD 500,000 – HKD 20,000 deductible per occurrence of event = HKD 480,000	

Case sharing C

Loss of customer data 

An independent contractor of XYZ Company ("XYZ") fails to delete their customers' personal information from their old laptops before disposal. Eventually, the personal information makes its way into the hands of criminals for illegal trade and activities.



	Cost of incident	Cost that CyberCare ⁴ covers	 Net amount suffered by XYZ: HKD 1,220,000
Public relations consultant	HKD 2,000,000	 HKD 800,000	
Total	HKD 2,000,000	HKD 800,000 – HKD 20,000 deductible per occurrence of event = HKD 780,000	

Remarks:

- 3. The case sharings are for your reference only. The actual cost covered by CyberCare will be determined on a case by case basis in accordance with the terms and conditions and exclusions set out in the policy document.
- 4. Case sharings are based on CyberCare Plan 2 with HKD 4,000,000 maximum policy coverage and HKD 20,000 optional cyber extortion protection.

Summary:

CyberCare helps SMEs shoulder part of the potential liabilities and financial loss resulting from cyber incidents, so that SMEs can focus on recovering their business and operations.

Major exclusions:

Contractual liability; intellectual property; failure of utilities; pollution; deceptive practices; government action; wear and tear; unauthorized file sharing; third party advertising services, etc.

This leaflet is only an illustration and does not constitute any part of the insurance contract. For full terms and conditions and exclusions, please refer to the policy document itself which shall prevail in case of inconsistency. Zurich Insurance Company Ltd reserves the right of final approval and decision. Zurich Insurance Company Ltd is the insurance underwriter of this Plan and is solely responsible for all coverage and compensation.

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* Source: Insurance Authority, based on gross premiums, 2016.

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SLPRTL001/07/2017E