

PremierTech Policy

Fact Sheet

CHUBB®



PremierTech is a combined Professional Indemnity, Cyber and General Liability package developed by technology insurance experts for the technology industry.

About this Factsheet

This factsheet relates to the PremierTech Policy and is issued by Chubb Insurance New Zealand Limited (Company No. 104656, FSP No. 35924). It provides you with a factual summary of the key features and exclusions of the PremierTech Policy and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the PremierTech Policy, which sets out the full insuring clauses, definitions, schedule, extensions, terms, conditions, exclusions and limits of liability, having regard to your own circumstances, before making any decisions about this insurance policy and contact your financial adviser to obtain financial advice as required.

What is covered

Claims arising from:

- **Section 1: Technology Liability**
 - Technology Professional Liability (Professional Indemnity) protection for financial loss arising from a failure to perform, including cover for performance based contractual liability and liability assumed in contract.
 - Privacy and Network Security Liability protection for failure to secure computer systems or preserve the confidentiality of personal or corporate data, including resultant Regulatory Fines.
 - Media Liability and Infringement of Intellectual Property protection for trademark, copyright and other intellectual property infringements.
- **Section 2: Cyber Enterprise Risk Management**
 - 'First Party' cyber covers to assist organisations in responding to and remediating cyber incidents. Covers include Incident Response Expenses, Data and System Recovery, Business Interruption, Cyber Extortion.
 - Access to Chubb's Cyber Incident Response Team in the event of a cyber incident, including via the Cyber Alert app.

- **Section 3: Public & Product Liability**
 - Public and Product Liability (general liability) coverage for Property Damage, Personal Injury and Products Defect (Product Liability).

Coverage Extensions

The policy can extend to cover (among others):

- **Section 1: Technology Liability**
 - Amounts Paid for your product or service - Affirmative cover for liquidated damages where specified in a written contract
 - Liquidated Damages - Affirmative cover for liquidated damages where specified in a written contract
 - Contractually Assumed Patent Liability - Patent liability coverage where the insured assumes infringement liability in contract.
- **Section 2: Cyber Enterprise Risk Management**
 - Emergency Incident Response - Costs to hire an Incident Response Manager and an IT Forensic Investigator for an actual or suspected Cyber Incident.
 - Cyber Crime - Costs to replace or restore software or applications with a newer, upgraded, and/or improved version.
 - Betterment Costs - Covers direct financial loss due to malicious unauthorized use or access of a computer system.
 - Telecommunications Fraud - Covers amounts invoiced for unauthorized voice or data charges after Malicious Use or Access.
 - Reward Expenses - Covers money paid to a third party that provides information leading to arrest of a person responsible for cyber extortion event.
- **Section 3: Public & Product Liability**
 - Product Recall - Product Recall Expense cover due to a Recall Event
 - Cyber Liability - Personal Injury / Property Damage resulting from a cyber incident

- Care, Custody and Control - Personal Injury / Property Damage resulting from a cyber incident
- Crisis Response Expenses - Mitigation cover to respond to general liability Occurrences.

What is not covered

- Any loss consisting of or which is due to:
 - Adjustment, Repair, Replacement and Withdrawal Expenses - incurred cost for adjustment, repair, replacement, or withdrawal of product or services
 - Aircraft & Aircraft Products - attributable to ownership, operation or navigation or aircraft or where any product is incorporated in an aircraft.
 - Conduct - committing or permitting any wilful breach of duty or violation of laws
 - Infrastructure Outage - interruptions, blackouts, outages to any infrastructure
 - Injunction Compliance Costs - costs incurred to comply with any injunction
 - Intentional Wrongful Collection or Use - of personal data by you or failure to provide adequate notice on collection
 - Money - any disappearance, theft or loss of Money, cryptocurrency or Securities
 - Patent and Trade Secret - violent or misappropriation of any patent or trade secret
 - Trading - Financial loss due to the inability to trade
 - Unsolicited Communications - breach of any anti-spam statutes or laws
 - War & Terrorism
 - Wear & Tear and Governmental Authority - attributable to the ordinary wear and tear or gradual deterioration.

Some of these exclusions listed contain various writebacks and/or apply only to certain section of the policy.

About Chubb in New Zealand

Chubb is the world's largest publicly traded property and casualty insurer. Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate Property & Casualty, Group Personal Accident and corporate Travel Insurance products through brokers.

Chubb is defined by its extensive product and service offerings, broad distribution capabilities and exceptional financial strength.

Why Chubb?

- **Leadership** - Chubb has been committed to protecting New Zealand businesses for over 40 years. Chubb leverages global expertise and local acumen to tailor insurance solutions for a diverse group of clients. This includes large multinational companies, local corporates and SMEs, individuals with substantial assets to insure and consumers purchasing travel insurance.
- **Protection** - The true measure of an insurer is how it responds to and manages claims. We strive to treat each customer the way we would like to be treated if we experienced the same loss - with integrity, empathy, promptness and fairness - and to reach mutually agreeable outcomes.
- **Endurance** - Chubb's financial stability and ability to pay claims rate among the best in the insurance industry, as attested by leading insurance rating services.

More information can be found at www.chubb.com/nz.

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