

DigiTech® Enterprise Risk Management

A distinctive level of technology and cyber protection that only Chubb can offer, including customizable coverage for Widespread Events

CHUBB®



Chubb has handled technology-driven claims and cyber incidents, and underwritten exposures for high-technology policyholders for more than 30+ years. Over this time, the world has become an increasingly interconnected web of technology and data. Today, businesses face numerous cyber exposures that are enterprise risks, which require an enterprise risk management solution: Chubb's DigiTech® Enterprise Risk Management Policy (DigiTech® ERM).

With DigiTech® ERM and Chubb's approach to Widespread Events coverage, businesses can tailor coverage to their unique exposures and needs, providing for greater coverage certainty and also providing long-term stability in the cyber insurance marketplace.

A three-pronged approach to DigiTech ERM:

- Loss Mitigation Services - access to the tools and resources needed to address and gauge key areas of cyber security risks before an event occurs.
- Risk transfer - broad and sustainable coverage backed by the financial strength of Chubb's A++ balance sheet.
- Incident Response Services - a diverse team of experts in the legal, computer forensics, notification, call center, public relations, fraud consultation, credit monitoring, and identity restoration service areas to help limit exposure to a loss when an event occurs.

Competitive Advantages

- Leading provider of technology and cyber risk solutions since first product was launched over 30 years ago.
- No minimum premiums. Premiums scale for all sizes of risks based on the scope of coverage and limits.
- Market-leading, highly customizable solutions to address clients' unique needs, regardless of size, industry or type of risk.

- Cybercrime coverage by endorsement or explicitly provided under separate cover from Chubb's industry-leading Fidelity and Crime products.
- Cyber Incident Response Expenses with expansive consumer-based solutions that are ahead of regulatory requirements.
- Online quoting and real-time policy issuance for eligible small risks. Referred risks will receive fast turnarounds from your Chubb underwriter.
- Industry-leading coverage designed to address evolving regulatory, legal, and cybersecurity standards and built to consider future changes.
- Easy-to-read form is aligned with the flow of a typical cyber incident in order to aid decision-making throughout.
- Coverage Territory applicable to anywhere in the universe.

New Endorsements Introduced in 2021

- **Widespread Event Endorsement** addresses cyber incidents with widespread impact, affecting parties with no relationship to the Insured. Similar to how flood and earthquake risks are addressed in property policies—coverage, limits, retentions, and coinsurance can be tailored for all Widespread Events, or by the following specific perils:
 - Widespread Severe Known Vulnerability Exploits
 - Widespread Severe Zero Day Exploits
 - Widespread Software Supply Chain Exploits
 - All Other Widespread Events
- **Ransomware Encounter Endorsement** addresses the increasing risk of ransomware by allowing for a tailored set of coverage limits, retention amounts, and coinsurance to apply uniformly across all cyber coverages.
- **Neglected Software Exploit Endorsement** recognizes and rewards good software-patching hygiene by providing full coverage for 45 days, and then gradually re-weights risk sharing between the Insured and Insurer for software that remains unpatched beyond 45 days.

Coverage

e Synopsis

The following coverages are available with DigiTech® ERM:

Third-Party Liability Coverage

- **Technology Errors and Omissions:** Financial injury to third parties arising from insured's products and services.
- **Cyber, Privacy and Network Security Liability:** Failure to protect private or confidential information of others, and failure to prevent a cyber incident from impacting others' systems.
- **Payment Card Loss:** Contractual liabilities owed as a result of a cyber incident.
- **Regulatory Proceedings:**
 - Defense for regulatory actions and coverage for fines and penalties.
- **Media Liability:** Copyright and trademark infringement within scope of defined media content.

First-Party Coverage

- **Cyber Incident Response Fund:** Legal fees, forensics, notification costs, credit monitoring, public relations, etc.
- **Business Interruption:** Loss of profits and expense from interruptions of insured's systems; and with Contingent Business Interruption, adds losses from interruptions of others' systems.
- **Digital Data Recovery:** Costs to restore or replace lost or damaged data or software and extra expense.
- **Telecom Theft:** Costs incurred as phone bill charges due to fraudulent calling.
- **Network Extortion:** Payments to prevent digital destruction/ impairment and extra expense.

Cyber Crime (by endorsement)

- **Computer Fraud:** Third party accessing insured's computers to take money.
- **Funds Transfer Fraud:** Third party tricking a bank into transferring funds from insured's account.
- **Social Engineering Fraud:** Third party tricking an employee into transferring money.

Contact

To learn more about DigiTech® ERM, contact your local underwriter.

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