



Hiscox Insurance
Your policy summary



Hiscox Insurance

Policy summary

Your Hiscox Insurance cover summaries

This document contains the summaries for any policy covers you have selected to protect you. These summaries outline the key information about your policy so you can be confident that you have understood what you have bought and what you are covered for. However, you should carefully read your policy in full and ensure that you understand its terms and conditions. If you have any queries, you should contact Hiscox or your insurance advisor.

Your obligations

Remember, your premium and insurance are based on the details you have provided to us. Please make sure this information accurately reflects your circumstances and that you inform us immediately if anything needs to change. Please also tell us of any changes in circumstances that may affect the services provided by us or the cover provided by your policy. This is particularly important before taking out a policy, but it also applies throughout the life of the policy too.

You need to consider:

- if you fail to fairly present the risk to us, including by failing to disclose any information material to the insurance, you could invalidate the policy, claims may not be paid or the amount we pay may be reduced.
- we will only cover you for the activities you have told us about and we have agreed to cover. If you have not told us about any of your activities, it is unlikely you will be covered for any corresponding claim or loss.
- we will not make any payment in respect of anything you knew, or ought to have known, before the start of the period of insurance which would be likely to result in a claim or loss.
- you should read and check all insurance documents to ensure that you are aware of the cover, limits and other terms that apply.
- if you fail to let us know of any changes to your circumstances during the period of insurance or, if when telling us about such changes you fail to present the risk to us fairly, you could invalidate the policy, claims may not be paid or the amount we pay may be reduced.
- please be aware of all terms and conditions of your policy because failure to comply with them could invalidate it or result in us not paying a claim or reducing the amount we pay.
- if you make a fraudulent claim or try to deceive us, we may terminate the policy.

Policy length

The period of insurance is shown on your policy schedule. Your policy schedule will also show if the policy is on a continuing cover basis. If it is on a continuing cover basis, we will renew your policy each year for another 12 months and continue to take payment using your existing arrangement, unless you tell us otherwise or if your risk changes. If your policy schedule does not show that the policy is on a continuing cover basis, cover will cease at the end of the period of insurance, unless you renew your policy with us.

We will provide you with a Statement of Fact each year and provided that the information contained within the Statement of Fact is true, complete and accurate, you do not need to provide us with any further information. If any of the information in your Statement of Fact is not true, complete and accurate, you must let us know. If you do not let us know, it may affect the validity of the policy or our ability to pay a claim.

Retroactive dates, geographical and jurisdiction limits

Where any section of your policy schedule includes a retroactive date, we will not make any payment for any claim or loss under that section which arises from any activity performed or any act, incident or occurrence taking place, before the retroactive date.

Where any section of your policy schedule shows the geographical limits which apply to that section of the policy, we will only pay for claims and losses under that section which arise from activities performed or acts, incidents or occurrences taking place within those geographical limits.

Where any section provides cover in respect of your liability to third parties, we will only cover claims first made in a country within the applicable courts stated in that section of your policy schedule.

Cancellation rights

You can cancel this policy by giving us 30 days' notice. You will only be charged for the premiums due up to the date of cancellation. If we need to cancel the policy, we'll give you 30 days' notice in writing and refund any surplus premiums you might have paid. Please note – we may deduct an administration fee from any refunded payment. There is an exception to our 30-day notice period, which is triggered when we don't receive your Direct Debit payments within the agreed 14-day period. At this point, we will contact you as soon as possible and stop the policy immediately.

Underwritten by: Hiscox Underwriting Ltd on behalf of the insurers named in the schedule.

Cyber and data insurance

Policy summary

Your cover in a nutshell:

Hiscox CyberClear cyber and data insurance is designed to support and protect you from evolving cyber threats and risks associated with data, whether electronic or non-electronic. We will pay for claims and investigations made against you during the period of insurance arising from your cyber or data liability, up to the limit of indemnity in the schedule, and including your legal defence costs for covered claims and investigations.

We also pay for your own losses arising from cyber or data incidents discovered during the period of insurance, up to the limit of indemnity shown in the schedule.

We work with experts who offer practical support and assistance in the event of a claim, including specialist IT forensics, legal and PR firms.

Each of the covers is subject to an aggregate limit of indemnity, which is the most we will pay under that cover regardless of the number of claims, losses or investigations. In some cases, the Your own losses and Claims and investigations against you covers are subject to a combined aggregate limit. Your schedule will show if this is the case. The policy may also be subject to further limits for certain items, details of which are stated in the schedule.

You must pay the excess shown in the schedule for each claim or loss. For interruptions to your or a dependent business, or for increased costs of working arising from damage to your reputation, the excess is expressed as time excess, which is the period of time after the incident for which you are not covered.

Key benefits: what risks are you protected against?

Please check your policy schedule to see which of the following sections you benefit from.

1. Your own losses

We will pay for losses incurred by you if you suffer:

- the unauthorised acquisition, access, use or disclosure of personal data or confidential corporate information;
- a failure by you, or others on your behalf, to secure your computer system against unauthorised access or use;
- a threat to damage your systems or disseminate sensitive information, following unauthorised access to your systems;
- a digital attack designed to disrupt access to or the operation of your computer system;
- an interruption to your business caused by an act or omission of an employee or supplier in the handling of a data asset or the maintenance or development of your computer system; or
- an interruption to your business caused by a dependent business suffering a cyber attack.

If you suffer any of the above, we will pay:

- the costs of computer forensic analysis to confirm a data breach;
- legal costs incurred to manage a data breach;
- costs incurred in notifying data subjects and any regulatory body, and providing credit monitoring services;
- the cost of a ransom demand and specialists to handle ransom negotiations;
- additional business expenses caused directly by a cyber attack;
- costs to regain access to or restore your data assets from back-ups or other sources;
- your loss of income and additional costs of working if your business suffers an interruption or if your reputation is damaged;
- the costs to appoint a public relations consultant to protect your reputation and manage your media; and
- the costs to engage a consultant to manage your response to the incident.

We will also pay for the above where you have incurred loss as the result of a breach by a supplier of yours.

2. Claims against you

We will cover you if:

- a claim is made against you for breach of confidence, personal data, sensitive commercial information or any contractual duty of confidentiality;
- an investigation is commenced arising from the unauthorised acquisition, access, use or disclosure of data, or breach of a law governing the handling of personal data, including GDPR investigations;
- a claim is brought against you for breach of PCI-DSS;
- a claim is brought against you for infringement of intellectual property rights, defamation or breach of licence arising from your email, website or social media accounts; or

- a claim is brought against you for transmission of a virus, denial of service attack or prevention of authorised access to a computer system or data.

3. Financial crime and fraud

We will pay for your losses if you discover a loss from:

- electronic theft of money, securities or property;
- criminal use of your telephone lines;
- you transferring money, securities or property in direct response to a social engineering communication;
- a client transferring money, securities or property in response to a social engineering communication following a breach of your network;
- the fraudulent or dishonest use of your electronic identity.

4. Property damage

If any insured equipment shown on the schedule is rendered unusable as a result of a security failure, cyber attack, hacker or transmission of a virus, we will pay the costs of repairing or replacing the unusable part of the equipment.

5. Additional covers

We will also:

- pay to upgrade existing hardware and software and to obtain risk management advice to prevent or minimise a recurrence of certain claims or losses;
- cover your statutory directors, partners or officers if they suffer a loss or a claim is brought against them in their personal capacity which would have been covered under the policy if suffered by, or brought against, you; and
- pay court attendance compensation.

Significant or unusual exclusions and limitations:

We do not pay for any claims, losses, breaches, privacy investigations or threats due to:

- the provision of professional advice or services;
- the failure of service provided by an internet service, telecommunications or utilities supplier, or any other infrastructure provider;
- breach of intellectual property rights, other than where arising due to a data breach by a third party, a security failure, or any claim under the Online liability section;
- a hack by a partner or director of yours;
- personal injury or damage to tangible property, other than where covered under the Property damage section;
- degradation or deterioration of your computer system, other than due to operational error;
- the use of any outdated or unsupported software or systems;
- anything you knew or ought reasonably to have known about before the policy started;
- any acts or omissions you deliberately or recklessly commit, condone or ignore;
- any post from a social media account that does not belong to your business;
- online liability claims brought by your current or former employees; or
- any criminal, civil or regulatory fines, other than PCI charges and regulatory awards where legally insurable.

We will also not make payment:

- unless you notify us promptly of anything which is likely to give rise to a claim under this section; or
- for cyber extortion unless you inform or allow us to inform the appropriate law enforcement authorities.

We may reduce any payment we make equal to the detriment we have suffered if you:

- do not take all reasonable steps to negotiate with the supplier of any services to reduce or waive any charges that were not legitimately incurred for the purposes of your business; or
- admit that you are liable or make any offer without our prior written agreement.

If you notify us within 72 hours of your first awareness of any actual or suspected data breach, we will waive the excess in respect of that breach. This does not apply to any time excess.

Hiscox Insurance

Policy summary

In the event of a claim

If anything happens that might be covered under the policy, you must comply with the obligations set out in General claims conditions within the General terms and conditions, together with the obligations set out under Your obligations in the section or sections under which you are making the claim. It is particularly important that you notify us of the incident or event giving rise to the claim in accordance with the notification provisions set out in the relevant section of the policy. If someone brings or threatens to bring a claim against you, you must not make any admission of liability or make any offer of settlement or appoint solicitors or other legal representation without our prior written agreement.

If you do not comply with these obligations, we may be entitled to refuse to cover you entirely, or reduce the amount we pay, for that particular claim. As with any insurance, you have an obligation to take reasonable steps to mitigate any loss or liability.

In the event of a claim, you must bear the amount of the corresponding excess stated on the policy schedule, if applicable.

Claims service

It is when you make a claim that you really find out how good your insurer is and we are confident that you will not find a better service in the UK. Hiscox prides itself on its fair, efficient and sensible claims service. We offer you access to experienced and dedicated claims handlers as well as experts including legal teams, loss adjusters and disaster management companies. Hiscox aims to handle claims quickly and efficiently, while minimising any disruption to you.

You must notify us of anything likely to lead to a claim under this policy. If you need to notify us of anything, please contact our experienced claims team on 0800 247 1902, 9.00am – 5:30pm Monday to Friday or email claims@hiscox.co.uk.

Under insurance

Where the amount insured in respect of any item or potential loss covered under any section of this policy is based upon estimates provided by you of the total value of such item or the total potential loss and we discover that the estimate provided is less than the actual value or full potential loss, we may reduce any payment we make by reference to the difference (in percentage terms) between the premium you were actually charged and the premium we would have charged if you had provided an accurate declaration.

Any questions? Any complaints?

If you have any questions or concerns about your policy or the handling of a claim you should, in the first instance, contact your broker.

If ever you're unhappy about anything we do, or fail to do, please contact our customer services team. They'll do all they can to put things right, but if you're still not satisfied, we'll tell you how to take your case to the Financial Ombudsman Service.

Telephone: 0800 1164 627

Address: Hiscox Customer Relations
The Hiscox Building
Peasholme Green
York YO1 7PR
United Kingdom

Email: customer.relations@hiscox.com

If we can't meet our obligations to you, you may be entitled to compensation. In that case, rest assured we're fully covered by the Financial Services Compensation Scheme (FSCS).

If you remain dissatisfied with the way your complaint has been dealt with you may ask the Financial Ombudsman Service to review your case. This does not affect your legal rights.

The address is:
Financial Ombudsman Service
Exchange Tower
London E14 9SR

Telephone: 0800 023 4567
+44 20 7964 0500 from outside the United Kingdom
Email: complaint.info@financial-ombudsman.org.uk

If you contact them or us, please quote the policy number shown in the schedule.