

## Cyber Risk Coverage for Community Associations



### Coverage Highlights

Cyber or data breaches have become increasingly commonplace today. These risks wreak havoc on businesses and organizations throughout every sector, including the community-association sector.

In addition, hackers are becoming more sophisticated. The escalated costs of cyber threats necessitates robust security measures and strong, responsive insurance programs.

**CyberRisk** coverage provides data-breach protection for your community association and property managers with up to seven insuring agreements:

-  **Privacy And Security Liability:**  
Coverage for claims arising from unauthorized access to data, failure to provide notification of a data breach where required by law, transmission of computer virus and failure to provide authorized users with access to the company website.
-  **Regulatory Proceedings Liability:**  
Coverage for governmental claims made because of network and information security liability or communications and media liability.
-  **Privacy Breach Notification Expenses:**  
Coverage for costs of notifying individuals breached, credit monitoring for 365 days, fraud expense reimbursement and call center.
-  **Computer and Legal Experts:**  
Coverage for costs associated with analyzing, containing, or stopping privacy or security breaches, determining whose confidential information was lost, stolen, or disclosed, and providing legal services to respond to a breach.
-  **Cyber Extortion:**  
Coverage for costs associated with website lockdowns, ransomware, and other cyber extortion threats.
-  **Data Restoration Expenses:**  
Coverage for restoring software and data altered or damaged during a security breach.
-  **Public Relations / Crisis Management:**  
Coverage for public-relations services to mitigate negative publicity.

## Does your association or property management implement the following safety precautions for the data that is in your care?

1. Is there a procedure in place for the creation and periodic updating of passwords?
2. Do you use firewall technology?
3. Do you use anti-virus technology?
4. Is there a policy to upgrade all security software as new releases/improvements become available?

## Does your association fit the profile of a claims-free account?

1. Is there any fact or circumstance that could give rise to a Cyber claim?
2. Have there been cyber or media complaints, claims or litigation in the past three years?
3. In the past three years, has the association or property management company experienced a cyber extortion demand, a privacy or security breach, or a computer-system disruption?

If you answered “Yes” to all questions in the first section, and “No” to all the questions in the second section, coverage is available for the limits and premiums listed below.

Coverage Summary & Limits Available				
Annual Aggregate	\$50,000	\$100,000	\$250,000	\$500,000
Privacy And Security Liability	\$50,000	\$100,000	\$250,000	\$500,000
Regulatory Proceedings Liability	\$50,000	\$50,000	\$125,000	\$250,000
Privacy Breach Notification Expenses	\$50,000	\$50,000	\$125,000	\$250,000
Computer & Legal Experts	\$50,000	\$50,000	\$125,000	\$250,000
Public Relations / Crisis Management Expenses	\$50,000	\$50,000	\$125,000	\$250,000
Data Restoration Expenses	\$50,000	\$50,000	\$125,000	\$250,000
Cyber Extortion	\$50,000	\$50,000	\$125,000	\$250,000
Deductible Amount	\$2,500	\$2,500	\$2,500	\$2,500
Premium based on Annual Revenues				
Up to \$50,000	\$340	\$370	\$514	\$686
\$75,000	\$353	\$384	\$533	\$711
\$100,000	\$365	\$397	\$552	\$736
\$250,000	\$385	\$419	\$582	\$776
\$500,000	\$414	\$450	\$625	\$835

Property Management Company Coverage can be extended for **most** property management companies. If purchased, policy extends to the property management company for all coverages except for cyber extortion and data restoration expenses.

Review of property management company is required prior to quoting, **NOT ALL PROPERTY MANAGERS** are acceptable under the program parameters.

A fully completed, dated, and signed application is required to bind coverage.

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