



R&Q Commercial Risk Services Limited

# **Cyber and Data Insurance Summary of Cover**

**September 2019**

# Management Liability Insurance Policy Overview

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This Policy is designed to cover You for claims and investigations made against You following a breach of Personal Data, including defence costs. It also covers Your losses following a malicious cyber attack or extortion and, where selected, Your losses following electronic social engineering. It is underwritten by ArgoGlobal Syndicate 1200 on behalf Of ArgoManaging Agency Limited (ArgoGlobal).

The maximum amount that the policy will pay out in relation to covered claims is as per the limit of indemnity you selected when taking out the policy. This amount will be stated in the policy schedule and will, unless otherwise stated be the total amount payable including all damages, defence costs and any other costs and expenses.

This document provides a guide to the cover. The full terms, conditions and exclusions can be found in your policy document which you should read. If you have any queries then you should contact your insurance broker for more information.

## About R&Q

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**This Insurance product has been arranged by R&Q Commercial Risk Services Limited on behalf of the under noted Insurers named herein:**

R&Q Commercial Risk Services Limited is registered in England and Wales No: 07313009 (FRN: 530938), Registered Office: 71 Fenchurch Street London, EC3M 4BS.

R&Q Commercial Risk Services Limited is an Appointed Representative of R&Q MGA Limited which is authorised and regulated by the Financial Conduct Authority (FRN: 440543).

R&Q Commercial Risk Services Limited is wholly owned subsidiary of Randall & Quilter Investment Holdings Ltd. Randall & Quilter Investment Holdings Ltd. is a diverse insurance group, headquartered in Bermuda but with extensive operations in the UK, US, Canadian, Bermuda and Continental Europe Markets. The Group is a leading insurance service provider to the non-life insurance market. Its extensive service offering (ranging from full back office management to bespoke services) covers the live, run-off and captive market segments.

## About Your Insurer

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**This Policy is underwritten by ArgoGlobal Limited for and on behalf on Syndicate 1200 at Lloyd's**

ArgoGlobal Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. ArgoGlobal Limited is registered in England No. 3768610. Registered office: 1 Fen Court, London EC3M 5BN

## About Your Insurance Broker

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Your Insurance Broker is the organisation that you arranged this insurance with and should be Your first point of contact for any queries you may have on the Policy.

See also Section 7 – **Claims Conditions** and the **Enquiries and Complaints Procedure** of your Policy Wording Document which is to be read in conjunction with this Policy Summary.

## Covers

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- **Breach of Personal Data** – Covers costs incurred by You following the discovery of a Breach of Personal Data.
- **Business Interruption** – Covers Your Loss of Income and Increased Costs of Working following malicious acts of a third party or Hacker blocking access to your Computer Systems or electronic data.
- **Hacker Damage** – Covers Your Loss following damage to Your Computer Systems and loss of data caused by the action of Hackers
- **Cyber extortion** – Covers the cost of a ransom demand following a threat to damage your Computer System or to misuse electronically held commercial information.
- **Cyber Crime – Electronic Social Engineering (if selected)**
  - (a) Covers Your Loss following a third party committing a Computer Crime
  - (b) Covers Your Losses following a Phishing scam which impersonates You or any of Your Products
- **Privacy Infringement Claims** – covers You in relation to Claims and investigations made against You following a breach of Personal Data

## Important Exclusions or Policy Restrictions

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- **Excess** – your policy will state if you are required to pay an initial contribution towards each claim, called the ‘excess’ which may vary across the policy coverage and the risks covered – please review the schedule for details. A Time Excess also applies in respect of Business Interruption.
- **Death and bodily injury** – Excludes Claims or Investigation costs in respect of death and bodily injury unless covered under a Privacy Infringement Claim.
- **Property Damage** – Excludes Claims arising from damage to property (except data covered under Hacker damage).
- **Dishonesty** – Excludes Claims or Investigation costs arising from, based upon or attributable to dishonest or fraudulent acts committed by You or Persons Responsible to You or with Your Knowledge
- **Contractual Liability** - Excludes any Claim arising from or attributable to any actual or alleged contractual liability of the Company under any express or implied contract or agreement.
- **Prior knowledge of claims and circumstances** – Excludes Claims, Investigations, situations or circumstances first known about prior to the start of this Policy.
- **Professional duties** – Excludes Claims arising from a breach of a professional duty made by any individual or entity with whom You have provided professional advice or professional services.
- **Fines and Penalties** – Excludes taxes, fines or penalties, punitive, aggravated, multiple, exemplary or other non-compensatory damages.
- **Payment Card Industry (PCI) charges** – Excludes Claims arising from Your failure to comply with PCI Data Security Standards
- **Service Providers**– Excludes Claims arising from any failure or interruption of service provided by an internet service provider, telecommunications provider, Cloud Provider but not including the hosting of hardware and software that You own, or other utility provider.

## **Notifying a Claim**

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In the first instance claims should be notified to your Insurance Broker

## **Additional Information**

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### **Please Read the Policy**

Please read the policy and the policy schedule carefully and make sure that it meets your needs and that you understand its terms, conditions, limits and exclusions.

If you wish to change anything or if there is anything you do not understand please notify Your Insurance Broker. If you fail to notify us of any changes you require, your policy may not operate fully.

### **Cancellation of this policy**

You may cancel the policy at any time, although we reserve our rights on refunding any premium depending on how long the policy has been in force and if you have made a claim on this policy. To exercise your right to cancel, contact the Broker who arranged this cover for you.

### **Complaints Procedure**

Any complaint that you may have should in the first instance be addressed to the Broker who arranged this cover for you.

Please quote your policy number in all correspondence so that your complaint may be dealt with speedily.

If you remain unhappy with the way in which your complaint has been handled or its outcome then you may refer your complaint to

### **The Commercial Manager**

R&Q Commercial Risk Services Limited  
71 Fenchurch Street  
London  
EC3M 4BS  
Phone: + 44 (0) 20 7780 5850

If you still remain unhappy with the way in which your complaint has been handled or its outcome then You may refer Your complaint to:

Complaints  
Lloyd's  
One Lime Street  
London EC3M 7HA

Email: [complaints@lloyds.com](mailto:complaints@lloyds.com)  
Telephone: +44 (0)20 7327 5693  
Fax: +44 (0)20 7327 5225  
Website: [www.lloyds.com/complaints](http://www.lloyds.com/complaints)

### **Compensation**

R&Q MGA Limited and ArgoGlobal Syndicate 1200 on behalf Of ArgoManaging Agency Limited are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme in the unlikely event that they cannot meet their obligations.

Further details can be obtained from FSCS, 10<sup>th</sup> Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU Tel: 0207 741 4100 Fax: 0207 741 4101 or [www.fscs.org.uk](http://www.fscs.org.uk)

**Policy Duration**

The policy has a 12 month period of insurance (unless shown differently on Your Policy Schedule), and is annually renewable.

**Financial Register**

The Financial Services Register can be checked by visiting their Website on [www.fsa.gov.uk](http://www.fsa.gov.uk) or by calling 0845 6061234

**Data Privacy Notice**

We may use personal information in order to write and administer this policy, including any claims arising from it.

This information may include basic contact details such as names, addresses, and policy number, but may also include more detailed personal information about individuals (for example, their age, health, details of assets, claims history) where this is relevant to the risk R&Q Commercial Risk Services Limited are underwriting on our behalf or services the being provided or to a claim that is being reported.

We are part of a global group and information may be shared with their group companies in other countries as required to provide coverage under this policy or to store information. We also use a number of trusted service providers, who will also have access to personal information subject to our instructions and control.

Individuals have a number of rights in relation to their personal information, including rights of access and, in certain circumstances, erasure.

This notice represents a condensed explanation of how the Insurer uses personal information. For more information, please refer to our Data Privacy Notice, links to which can be found in the policy wording.