

NEW PROVIDER AND ENHANCEMENTS FOR MILNCO CYBER ADD ON COVERAGE

Effective Jan 1, 2025 we have partnered with BOXX Insurance Inc. to as our provider going forward for our Cyber, Data and Privacy supplemental coverage.

A. Coverage has been broadened:

Third Party Insuring Agreements - \$250,000 or \$500,000 Limit Options

- Network Security Liability
 - ✓ **ENHANCED – now includes** breach of any contractual duty to maintain the security or confidentiality of Personal Data
 - under a payment card processing agreement with any bank or payment processor; or
 - under the Insured Organization's Privacy Policy that was in force at the time the Claim was made against the Insured.
- Regulatory Defense and Awards
- Third Party Insuring Agreements Aggregate – matches Limit selected

First Party Insuring Agreements - \$25,000 Limit

- Notification Costs:
 - ✓ **ENHANCED –** timeframe for incurred expenses increased to 24 months
- Incident Forensic Cost:
 - ✓ **ENHANCED –** timeframe for incurred expenses has been removed
 - ✓ **NEW – coverage now includes:**
 - legal fees necessary for the preservation of the attorney-client privilege afforded to forensic reports and findings due to a Privacy Breach.
- Credit Monitoring Costs:
 - ✓ **ENHANCED –** timeframe for incurred expenses increased to 24 months
- Public Relations Cost:
 - ✓ **ENHANCED –** timeframe for incurred expenses has been removed
 - ✓ **NEW – coverage now includes:**
 - to issue statements via email or the Insured's website and social media accounts, including managing and monitoring the Insured's social media sites;
- First Party Insuring Agreements Aggregate - \$25,000 Limit

Cyber Extortion - \$50,000 Limit

- ✓ **NEW coverage**
If during the Policy Period and following an Illegal Threat, the Insurer agrees to pay on the Insured Organization's behalf the reasonable and necessary costs incurred by the Insured for:
(a) a consultant appointed by the Insurer, or incurred by the Insured Organization for advising the Insured on the handling and negotiation of the ransom demand;
(b) the payment of any third party's ransom demand for:
 - i. Money; or
 - ii. goods or services (at their market value at the time of their surrender) to the third party making the demand.

24/7 Cyber Breach Response Services

- ✓ **NEW coverage**
 - Incident Tech Support available 24/7
 - Hackbusters security engineers approved to provide immediate triage within the policy terms
 - Accredited Cyber Awareness & Training ü Annual training provided for phishing/social engineering scams for all employees involved in transferring funds.

B. Coverage will be automatically added to all new and renewal risks that qualify

C. Minimum premium starting at \$100

D. Commission to your office 15%

Please reach out to your Milnco Underwriter with questions at commercial@milnco.ca, 1-888-645-6261 or visit our website for more information www.milnco.ca.