



# Cyber Insurance

Protection for your business  
against cybercrime.

## KEY BENEFITS



24/7 access to an incident  
reporting helpline



Financial protection for  
loss of business income



Protects the reputation of  
your business



Cover for fines and  
penalties you may incur

## COVER FOR

Investigation costs  
Defence costs  
Fines and penalties  
Data restoration  
Business interruption  
Extortion

## What is Cyber Insurance?

**Cyber Insurance is an essential policy in this digital age as cybercrime is now one of the biggest threats faced by Australian businesses.**

Cyber Insurance protects businesses against online risks, such as computer hacking, breach of privacy or data theft. As we all now rely upon technology to do business, the threat of a cyberattack is inevitable. The consequences of an attack are far-reaching and may damage your IT systems, compromise your data and temporarily stop you from doing business.

Simple errors such as clicking on a malicious link (malware), attaching the wrong file to an email to more complicated situations such as network or website attacks are time-consuming and costly. They may expose your business and directors to fines and penalties.

You can obtain optional cover for Social engineering, Phishing and Cyber Fraud Cover, some of which were covered traditionally under other insurance policies. So be sure to discuss this with us to ensure you do not double up on insurance and are adequately covered.



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## Is your turnover more than \$3,000,000?

If your company has a data breach, you are required to notify affected individuals and make a report to the Privacy Commissioner in circumstances where the breach could cause 'serious harm'. Failure to do so results in significant fines for the business and individual directors.

**For more information contact  
MBIB Ph: 1800 150 888**

## What is covered by a Cyber Insurance policy?

- ✓ Business interruption or loss due to a network security failure or attack, human errors, or programming errors
- ✓ Data loss and restoration including decontamination and recovery
- ✓ Incident response and investigation costs supported by an incident reporting hotline and local vendors
- ✓ Delay, disruption and acceleration costs from a business interruption event
- ✓ Legal costs including exercising contractual indemnity
- ✓ Crisis communications and reputational mitigation expenses
- ✓ Liability arising from failure to maintain confidentiality of data, unauthorised use of your network or online media liability
- ✓ Extortion or blackmail of your network or data
- ✓ Regulatory investigations and/or enforcement proceedings expenses and fines or penalties