Policy update summary

Cyber Liability

What's new?

Cryptojacking
Covers costs from unauthorised use of your systems (e.g. crypto mining), including excess computing or cloud usage charges follow a cyber-attack.

Contingent Bodily Injury
Extends third party liability to include emotional distress and limited physical injury resulting from a cyber breach.

Dependent Business Interruption
(Cloud Failure / Regulatory Shutdown / Insolvency / Hardware Failure)
Extends business interruption cover to outages at critical cloud providers, including:

- Cyber events
- Regulatory shutdown
- Insolvency
- Hardware failure

Subject to a 24 hour waiting period.

Lost or missed bids Extension
Covers lost income where a cyber incident directly prevents the submission or award of a bid or tender, subject to strict eligibility criteria.

Voluntary Shutdown
Provides business interruption cover where systems are voluntarily shut down to contain a cyber incident.

Reputational Harm – Consequential Loss Extension
Covers loss of income resulting from reputational damage following adverse publicity caused by a cyber incident. *Subject to a 72 hour waiting period.*

Updated sub-limits
Regulator Liability – now at full limit
Investigation Liability – now at full limit
Network Failure – previously not insured; now covered with a $100K sub-limit