



LAND TRUST ALLIANCE OF BC

Coverage Information & Claims Examples

Megson
FitzPatrick
INSURANCE SERVICES
🍁 a division of Rogers Insurance

Improving the lives of our Clients, Team and Community

WHAT IS CGL INSURANCE -OR- COMMERCIAL GENERAL LIABILITY INSURANCE?:

Commercial General Liability insurance is protection for your organization for losses that you are found legally liable for. These losses are typically physical in nature rather than financial.

These losses arise out of the activities you are performing, and can include premises liability, workshops you host, trails and land that you manage, etc.

Your policy describes the operations / activities that you are covered for, and is shown on your declaration page under **Description of Business Operations**. It is important that your broker and insurance company are aware of all of your operations, as well as any changes or additional operations that come up to ensure that it is shown properly on your policy.

Commercial General Liability Coverage provides coverage for bodily injury and property damage that is caused to a 3rd party.

Not only does it provide coverage for an insured settlement, it also provides defense costs to defend the allegation made. These allegations may have no merit to them, however, if an action is brought against your organization, you will incur costs in order to defend yourself.

One thing to note is not all operations can be covered under this policy and on occasion, certain events or other operations may need a specific event policy or further information to be covered.

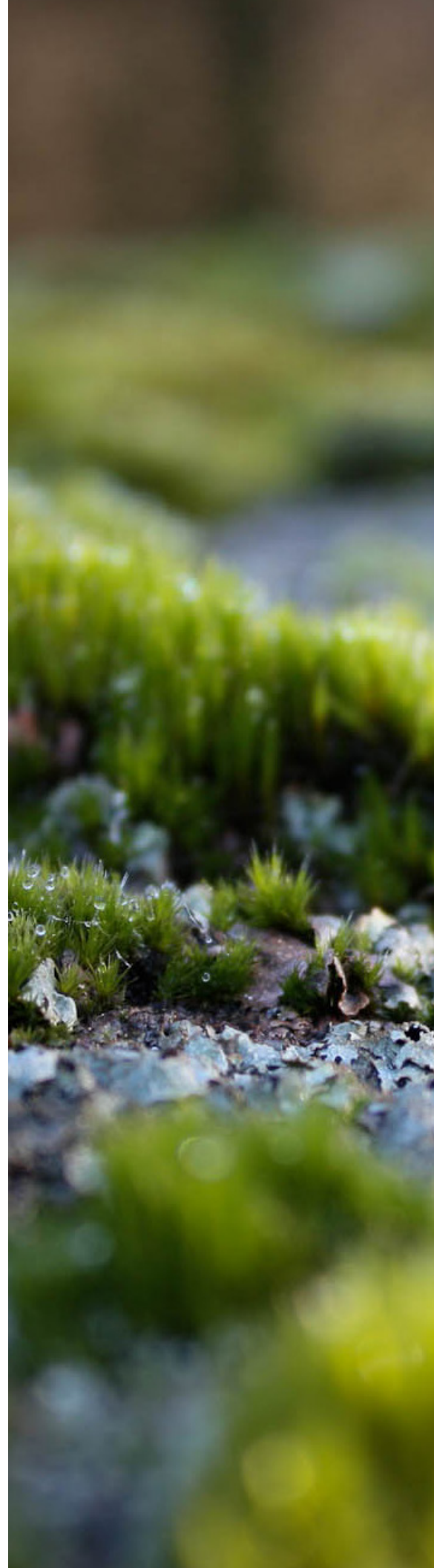
COVERAGES INCLUDE:

Part of the Commercial General Liability policy.

Personal & Advertising Injury which have a limit of \$5,000,000, it is typically an infringement on a person or business's personal or intellectual rights.

Medical Payments have a limit of \$5,000 per person and \$25,000 per occurrence and provides coverage for reasonable medical expenses for bodily injury, caused by an accident, without regard to fault.

Tenants Legal Liability has a limit of \$250,000 and provides coverage for unintentional damage to premises you rent and are legal liable for.



Non-Owned Automobile insurance provides protection when an employee occasionally has to drive his or her personally owned vehicle for business purposes.

Typically, an employee's personal automobile insurance will provide primary insurance to both the employee and the business if the employee is using his or her own vehicle on company business. However, there is the chance that charges will exceed the employee's policy limit and would then be passed on to the company. Without non-owned and hired automobile liability coverage you may be vulnerable to a costly exposure.

WHO IS AN INSURED?

There are several people who qualify as insureds under the policy. What this means is in the event that a third party is injured, and an action is filed, these people along with the organization will be protected by the policy.

What it does not mean is that should one of these people be injured, that there is coverage for their injuries. Injuries to employees, or volunteers may fall under either workers compensation or volunteer accident coverage.

In addition to the organization, the people who are insured under this policy include, but only while they are performing duties of the insured organization

- Employees.
- Officers and Directors; but only with respect to their duties as your officers and directors and with respect to coverage under this policy, other types of claims for directors and officers may fall under the D&O policy.
- Volunteers.
- Any organization you newly acquire or form if you have a majority interest, provided there is no other similar insurance, only applies up to 90 days after you acquire and provides no coverage for property damage, bodily injury or personal and advertising injury for any damage or action that occurred prior to your acquirement of such entity.

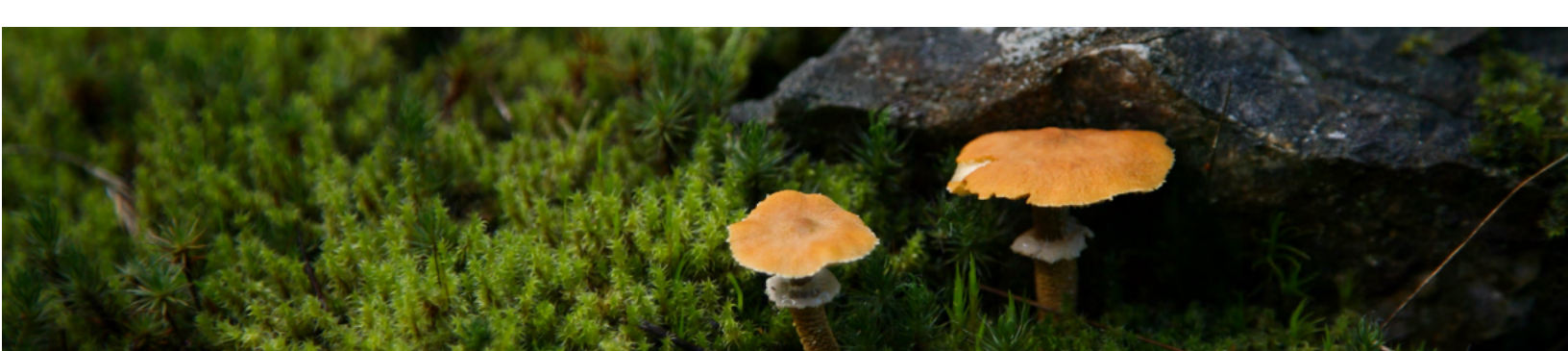
WHAT'S EXCLUDED?

Each policy has their own exclusions as well as general policy exclusions – these are outlined below; for the full exclusions please refer to the wording.

Bodily Injury and Property Damage Exclusions include and are common to most CGL policies:

Expected or intended injury

This does not apply if you are using reasonable force to protect persons or property.



**Contractual Liability**

You cannot assume liability for bodily injury or property damage in a contract or agreement.

Workers Compensation and Similar Laws

Any obligation that would fall under workers compensation, disability benefits, or unemployment or employment compensation law.

Employer's Liability

Bodily injury to an employee while performing their duties or related duties of the insureds business.

The intent of this exclusion is to eliminate employees suing their employers for injuries sustained in the course of their duties, as this coverage typically falls under the workers compensation act.

Aircraft or Watercraft

Any injury or property damage arising from ownership, maintenance, or use or entrustment to others on behalf of any insured any aircraft, air cushion vehicle or watercraft that is owner, operated by, rented or loaded to any insured or any landing area.

The aircraft / watercraft exclusion does not apply to watercraft your own or rent that is not in the water e.g., you have a small water craft on shore and a 3rd party trips on it and is injury. They bring action, and since it is on land, coverage would not be excluded.

It also does not exclude watercraft you do not own that is less than 8 metres long and not being used to carry people for a charge.

Automobile

Anything to do with use, ownership, etc., is not covered; this falls under the applicable ICBC automobile coverage in BC and private insurers in Alberta.

Damage to Property

There is no coverage for any property damage for property you own, rent or occupy, or premises you abandon, sell or give away, or property loaned to you.

Property damage to your product

Property damage to your work, unless this work was performed on your behalf by a sub-contractor. E.g., You're repairing a building on your property and while repairing that property you damage it. This damage cannot be claimed.

Defective property or dangerous product made improperly, or the cost to recall product.

Electronic Data and Access or Disclosure of Confidential or Personal Information

“Compensatory damages” arising out of:

1. The loss of, loss of use or corruption of data
2. Any access to, or disclosure of any person’s or organization’s confidential or personal information, including but not limited to patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of non-public information.

This type of coverage would fall under Cyber & Privacy Liability and is coverage that needs to be purchased separately.

Professional Services

“Bodily injury” (other than “incidental medical malpractice injury”), or “property damage” due to the rendering of or failure to render by you or on your behalf of any professional services for others, or any error or omission, malpractice, or mistake in providing those services.

If you have professionals providing advice, writing reports, or the organization is providing such advice, it is very important to look at a Professional Liability policy.

Abuse

- a. Claims or “actions” arising directly or indirectly from “abuse” committed or alleged to have been committed by an insured;
- b. Claims or “actions” based on your practices of “employee” hiring, acceptance of “volunteer workers” or supervision or retention of any person alleged to have committed “abuse”.

This is an important consideration for anyone who is providing camps for children. This coverage can be purchased separately.

Bouncy / Inflatables & similar structures Exclusion

This excludes any liability arising out the use of bouncy type structures. If you are considering having an event, with this type of entertainment, please call us or your broker to make sure you have the coverage for this.

Exclusions for Personal & Advertising Injury Liability

- Knowing violation of another’s rights.
- Material published knowing it was false.
- Material published prior to policy period.
- Criminal Acts.
- Contractual Liability.
- Breach of Contract.
- Quality or Performance of Goods – Failure to conform to statements.
- Wrong description of prices.
- Infringement of copyright, patent, trademark or trade secret.
- Interactive Websites, electronic chatrooms, interactive forums or bulletin boards.
- Unauthorized Use of another’s name.
- Data-Related Liability and Access or Disclosure of Confidential or Personal Information.

Exclusions for Medical Payments

- Insureds.
- Hired Persons.
- Injury to persons who normally occupy premises they were injured on. For example- if you have a piece of property that was gifted, the owner or a relative lives in a cabin on the property, if they are injured these payments would not apply.
- Claims that would be covered under workers compensation.
- Due to athletic activities.

Exclusions for Tenant's Legal Liability

- Expected or Intended Injury.
- Contractual Liability.

Common Exclusions

Common to all policies and coverages:

- | | |
|-------------------|-------------|
| ■ Asbestos | ■ Pollution |
| ■ Fungi or Spores | ■ Terrorism |
| ■ Nuclear | ■ War Risks |

EXTENSIONS OF COVERAGE:

Employers' Bodily Injury Liability Coverage

Adds some coverage back in for employees with respect to bodily injury arising out of the course of employment.

This extension of insurance does not apply to "Bodily Injury" to an employee while employed in violation of the law with your knowledge – full conditions on the extension endorsement

Employee Benefits Extension

Provides coverage in the event you are legally obligated to pay as damages arising out of the administration of employee benefits.

E.g., you should have added an employee to the medical benefits plan or a critical illness plan and they suffer an illness and unable to collect the benefits because the organization did not add them on. They could bring an action against you for the benefit they would have had.

Additional Insured Extension

We cover additional insureds as requested; we keep a listing of these by way of certificates issued. This is a very common request, for example if you rent a hall for an event, they would likely ask you to provide insurance proof and list them as an additional insured.

Legal Liability for Damage to Hired Automobile Extension

The endorsement covers the Insured's legal liability for damage to or loss of hired automobiles as

defined in the policy. The limit for this coverage is \$75,000; this does not apply to long term leased vehicles.

CLAIMS EXAMPLES



BODILY INJURY

A group is going for a walk on one of the boardwalks, and someone slips and falls. They bring an action against the society for their injuries as well as the work they have missed.

Someone purchase a food product made by one of the member organizations, and they allege that there was something sharp in the food. They are injured by this; they could bring an action for the injury.



PROPERTY DAMAGE

A volunteer is doing some work like garden clean up using a rototiller. The garden happens to be near a home and there is some debris that goes flying and breaks some of the home's windows, they could bring an action for damage to their property.



MEDICAL PAYMENTS

A member of the community is coming to your facility. It has just snowed, and the sidewalk has not yet been shoveled. They fall and chip tooth, this can provide coverage to deal with the injury quickly. We always in these instances recommend that you get a release signed to prevent them from coming back and requesting more money. This does need to be reported just as a claim would.





TENANTS LEGAL LIABILITY

You lease premises, and an employee notices a leak under the bathroom sink, they replace a fitting, and it seems to be all fixed. The next morning there is water everywhere. The coverage that would first respond would be the building owner's insurance, however they would look to see if anything was worked on and since the employee attempted to fix and the loss was because of that fix, they could look to come after you for the cost to repair the damage.



PERSONAL INJURY & ADVERTISING

Some of the organizations that have rented dwellings on the premises, you could be held liable in the case of a wrongful eviction, this would fall under personal injury.

Or someone is in the gift store, and they are believed to have stolen something. Your employee or volunteer takes them to the back room and keeps them there until police arrive. It is found out later that they did not take anything, they could file a lawsuit for false arrest.



ADVERTISING LIABILITY

You put together an event and a brochure to advertise the upcoming event. You add some pictures you liked from the internet. Sometime later you are served with notice for using copyrighted material.

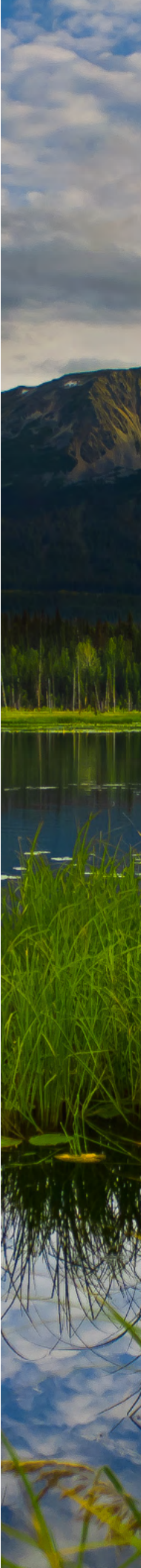


NON-OWNED AUTOMOBILE

An employee is asked to go out and grab coffee for a meeting that the board is having, while on their way they are involved in a serious motor vehicle accident. One person is critically injured and another seriously injured. The settlement for the injured parties is in excess of \$3,000,000; the employee only has coverage with ICBC for \$2,000,000. Not only is the claim above the limits of what the employee carries and the rest could be sought by ICBC from you, but they may also subrogate for part or all of the settlement as the employee was acting on behalf of the organization.

WHAT IS DIRECTORS & OFFICERS INSURANCE?

The main roles of Directors and Officers of nonprofit organizations are to manage the financial stability of the organization and to provide an environment to staff and volunteers to safely and successfully execute the mission of the organization.





The purpose of a directors and officers' policy is to provide protection for individuals that are part of a board as well as the entity in the event that a suit is filed. Not only does it provide coverage for an insured settlement, but it also provides defense costs to defend the allegation.

Individual Directors and Officers can be named personally in a suit. If coverage is not there, they would be left responsible for the costs to defend this action on their own. Often individuals are named in suits along with the entity in order to provide additional leverage for a settlement against an organization. The policy provides coverage for all current, past and future directors and officers of a company and protects employees, volunteers, trustees, committee members and the entity itself.

Directors and officers can be held personally liable for their decisions as well as for acts committed by other directors just for being on the same board.

There may be no merit to an allegation, but there will be a requirement to defend this and legal expenses can add up quickly. Without this important coverage, it would be hard to attract qualified people willing to sit on boards.

This is a claims made policy and means that coverage only applies for claims that are made at the time the policy is in effect and not once the policy period is over. Should this policy be lapsed or cancelled, the historic cover paid for is expired. This differs from an occurrence policy such as the commercial general liability policy, which has coverage for incident that occur during its policy period, regardless when the claims is reported.

COVERAGE HIGHLIGHTS

- The policy is written on a "pay on behalf of basis and not a "reimbursement basis".
- The policy provides affirmative coverage for statutory liabilities.
- No libel or slander exclusion.
- No hostile takeover exclusion.
- Insurer has the duty to defend.
- There is a 'soft hammer' clause- A soft hammer clause will ensure the carrier, not the insured, is responsible for some or most of the litigation costs, even after the insured refuses the settlement recommendation. This gives the insured more control over the direction and handling of their claim.
 - Insurer continues to pay 75% of defence costs and loss, if the insured declines a proposed settlement.
- 60 day claims reporting window upon the expiration of the policy.

CLAIMS

Subject to deductibles and separated into three categories:

Non-Indemnifiable Loss

A Loss for which the Corporation fails or refuses to indemnify an Insured, this could be:

- because of Financial Impairment; or
- because it is not permitted to indemnify pursuant to law or contract or the by-laws, charter, operating agreement or similar documents of the Corporation. In these cases there is no deductible applied.

An Indemnified Loss

- Loss which the Corporation becomes legally obligated to pay as a result of Claims made against the Corporation; and
- Loss for which the Corporation grants indemnification to any Insured Person, provided that any Employment Practices Wrongful Act Claim shall not be considered Indemnified Loss.
- This is where the policy mostly common responds, it reimburses a company for its indemnification obligation to directors and officers. A \$1,000 deductible applies to these claims.
- Employment practices wrongful claims – these are actions brought against the organization or individual directors or officers arising out such matters as wrongful termination, health and safety matters, Discrimination, sexual harassment. This coverage is also subject to a \$1,000 deductible.

Employment practices wrongful claims

These are actions brought against the organization or individual directors or officers arising out such matters as wrongful termination, health and safety matters, Discrimination, sexual harassment. This coverage is also subject to a \$1,000 deductible.

WHO'S INSURED?

The policy has a broad definition of who is an insured and includes the nonprofit corporation which is entity coverage, directors, officers, trustees, volunteers, employees and members of any duly constituted Committees

WHAT'S INSURED?

The policy provides coverage for all losses that the insured is legally obligated to pay on account of any claim for a wrongful act first made against them during the policy period.

A wrongful act is any actual or alleged act, error, omission, misstatement, misleading statement, neglect or breach of duty by any insured person acting in their capacity for the organization or any outside Entity Executive or the corporation.

WRONGFUL ACTS

EMPLOYMENT PRACTICES WRONGFUL ACT

Breach of an employment contract, Discrimination, Harassment, Retaliation, Workplace Bullying, Work Place Tort (libel/slander, humiliation, invasion of privacy), Wrongful Employment Decision, Wrongful Termination.

THIRD PARTY WRONGFUL ACT

Discrimination against a 3rd party for race, colour, religion, age, sex, national origin, pregnancy, sexual orientation, marital or family status; Sexual Harassment; unlawful harassment of a non-sexual nature.

PERSONAL INJURY WRONGFUL ACT

False arrest, wrongful detention or malicious prosecution, libel, slander, defamation of character, or publication of material in violation of a person's right to privacy or wrongful entry or eviction or other invasion of the right to privacy.

PUBLISHERS LIABILITY WRONGFUL ACT

Infringement of copyright or trademark or unauthorized use of title or plagiarism or misappropriation of ideas.

EXCLUSIONS

- Any wrongful acts committed prior to the inception of this policy or proceedings or litigation or incidents reported under another policy.
- Claims arising out of deliberate criminal or deliberate fraudulent or dishonest acts.
- Claims based upon, arising out of, or attributable to the rendering of, or failure to render, any professional services to a third party, either gratuitously or for a fee.
- Claims for bodily injury, sickness, mental anguish, emotional distress, humiliation, damage to reputation, disease or death of any person, or damage to or destruction of any tangible property including loss of use thereof. However, this exclusion does not apply to:
 - Employment Practices Wrongful Act or Third-Party Wrongful Act in respect of mental anguish, emotional distress, humiliation or damage to reputation or Defence costs.
- Bodily injury to 3rd parties would be covered under the Commercial General Liability Insurance.
- Insured vs Insured Claims though there are exceptions to this exclusion which include:
 - Claims brought by a trustee in bankruptcy, interim receiver or liquidator.
 - Independent derivative actions, including "whistleblower" exception.
 - Claims brought by employees, volunteers or committee members for any wrongful act.
 - Claims brought by employees, volunteers, committee members or officers for employment practices acts.

■ Claims Arising out of actual, alleged or threatened discharge, dispersal, release, escape, seepage, migration or disposal of pollutants into, in or on real or personal property, however there is defence costs up to \$1,000,000 aggregate limit with respect on non-indemnifiable losses.

ADDITIONAL COVERAGE LIMITS

Excess Directors or Officers Coverage

The Insurer shall pay up to \$1,000,000 in addition to, and not as part of, the Policy Limit of Liability each Policy Period, on behalf of the Executives of the Corporation all Loss they are legally obligated to pay on account of any Claim for a Wrongful Act first made against them during the Policy Period or the Discovery Period.

This extension of coverage shall be specifically excess of any insurance available to the Executives of the Corporation and applicable only after limits of the underlying coverage are exhausted. Payment of Loss or other sums covered thereunder before the Insurer shall have any obligation to make any payment for Loss under this extension of coverage. This is an additional \$1,000,000 aggregate limit.

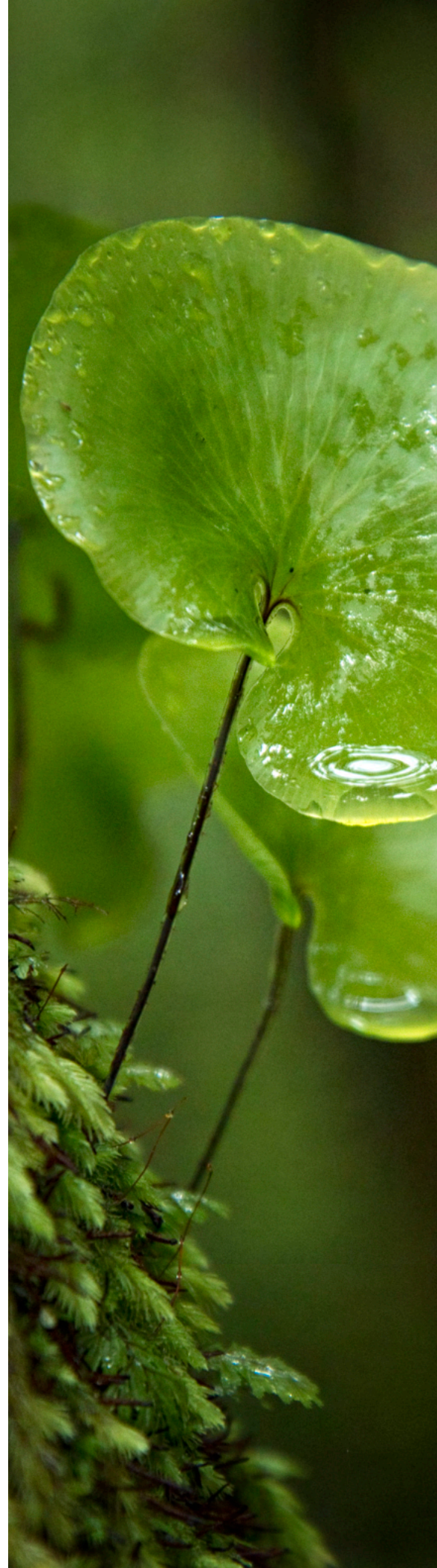
Corporate Brand Protection/Crisis Management Expenses Coverage

This is an additional \$100,000 aggregate limit for expenses that the corporation incurs for crisis management to avert or mitigate damages to brands or reputation caused by a newsworthy event. The event has to first occur and be reported to the insurer during the policy period.

Discovery Period

Option to increase Discovery period by 1 year for an additional premium of 75%, this extension applies should the corporation cancel or the insurer refuse to renew. It provides an extended reporting period for claims for any wrongful act committed prior to the effective date of cancellation.

It does not provide coverage for acts committed after the policy was cancelled.



Legal Helpline with HR Assist

A hotline which provides unlimited access to legal information. It also features HR assist, which is access to human resource specialists to help you with HR issues.

Trisura's lawyers are knowledgeable, professional, and courteous, and they will provide you with the legal assistance you need. There is no limit to the duration or number of calls. You are encouraged to call whenever you have a legal concern to help minimize the risk of more complicated future problems.

Privacy Breach

- Provides services that will help you react should you suffer a data breach.
- Provides assistance to develop a breach response strategy and incident management plan.

Services include.

- Breach Counseling – Help determine whether a breach has occurred and assess the severity of the incident.
 - Crisis Management – Time-saving professional service in handling a breach.
 - Media Relations Consulting – Public relations assistance to help restore your business' reputation.
 - Legal Support – Documentation of steps taken and remediation services provided.





CLAIMS EXAMPLES

The majority of Directors and Officers claims fall under Employment Practices.

Employment Practices Liability:

Discrimination

An organization was brought into an action by an employee alleging discrimination based on race.

Wrongful Termination

An organization is brought into an action for terminating an employee without just cause.

Misrepresentation

Government funding obtained for one purpose, however it was not used for this purpose and during a government audit it was discovered. An action was brought against the organization for alleged negligent misrepresentation and breach of fiduciary responsibility by the directors.

A non-profit organization obtained most of its funding from donations. A donor requested to see the accounting of the company's donation expenditures. Upon the findings, allegations were made of breach of fiduciary duty against the company's managing director and two board trustees. It was a long litigation and costs paid by the insurance company were over \$60,000.

Defamation

A director of an organization is speaking about its programs and during this allegations are made The managing director of a non-profit organization is interviewed about its programs, and in the process, she makes certain allegations on behalf of the company against another organization in the same industry, and its founder. The company newsletter reproduces the comments made. A defamation action is commenced against the organization, and personally against the managing director. Defamation actions can be lengthy and expensive. After defence costs were incurred of approximately \$90,000, the action was dismissed.

Breach of Fiduciary Duty

An employee sued her employer for breach of fiduciary duty since the company did not perform background checks on employees prior to hire. The plaintiff alleged that she was assaulted on her employer's work premises by another employee. Allegations also included false imprisonment, intentional infliction of emotional distress, negligent infliction of emotional distress, multiple negligence claims, gross negligence, breach of employment contract, and detrimental reliance on employment contract. The loss was over \$300,000

WHAT IS VOLUNTEER ACCIDENT COVERAGE?

Volunteer Accident Coverage protects an organization's volunteers for medical costs that could be incurred if they are accidentally injured while performing their volunteer duties. Please see full wording for all coverage and exclusion information.

WHO'S INSURED?

Volunteers under the age of 85, while performing their duties for the insured organization within Canada.

COVERAGE

Accidental Death & Dismemberment

Coverage provided to volunteers as per schedule in wording for specific injuries.

Weekly Accident Indemnity - Coverage for insureds under age of 65 who are gainfully employed on a full time basis who have lost income as a result of their volunteer duties

Medical Payments – Coverage required following accident while performing volunteer duties, such as hospital charges, physiotherapy, ambulance etc.

Dental Injury Reimbursement Expense – provides reimbursement for insured volunteers for emergency dental expense

EXCLUSIONS

- Suicide.
- War, whether declared or not.
- Participation in a riot, insurrection, civil commotion or disturbance.
- Active full-time, part-time or temporary service in the armed forces of any country.
- Riding as a passenger or otherwise in any vehicle or device for aerial navigation (other than outlined in wording).
- Medical treatment or surgery unless because of accident sustained in volunteer duties.
- Expenses for purchase, repair or replacement of eye glasses or contact lenses.

- Masseur charges.
- X-rays, repair or replacement of pre-existing dentures, fillings or crowns except as provided for Accidental Dental Expense.
- Sickness or disease.
- Experimental drugs.

MANAGING THE RISK

- Waivers and Hold Harmless agreements – it is a very good idea to have participants of activities sign waivers and for parent or guardians of minors to sign an informed consent.

Parents cannot legally sign away the rights of their children to bring an action against an organization if they are hurt during an activity, however by them signing an informed consent it documents that the parents are aware of the risks of the activity they are going to allow their child to participate in and for the adults participating and signing waivers, that they are aware of the risks. This limits your liability.

- On land where the public can access it is good idea to post signs of any dangers on the property as well as the fact that it is used at their own risk.
- If there are tours or clean-ups, etc, providing information on what is being done and any training/ instruction that may be needed.
- Keep documentation of any incidents that may occur and report immediately to your insurance company. It is a good idea to have a form and make sure staff/volunteers are aware of it and that it needs to be filled out.
- Make sure premises are in good repair and safe. Slip and fall accidents are the most common liability risk. Consider checklists to review premises on a regular basis looking for hazards such as:
 - **Housekeeping:** General housekeeping should be maintained and storage areas kept neat.
 - **Carpeting:** Carpeting should be tight and smooth.
 - **Floors:** Any changes in floor level should be clearly marked
 - **Doormats:** Doormats should be flat, slip resistant, cleaned and checked regularly in bad weather.
 - **Spills:** There should be an effective procedure to assure that all spills are immediately cleaned up.

Considerations for outdoor areas include:

- **Walkways:** Walkways should be kept in good condition
- **Lighting:** Lighting should be adequate.
- **Parking lot:** Potholes, cracks or uneven areas should be repaired.
- **Ice and snow:** There should be an effective procedure for assuring ice and snow are removed. If there are treacherous areas—such as an uneven area of the sidewalk or a ripped carpet—consider marking them as such, using signs to warn people away and putting up barriers around them.

Make sure that any contractors or sub-contractors you use or in the case if you rent space the renters have their own insurance, request a certificate and ask to be named as an additional insured.

Review any contracts you enter into and make sure you are not taking on any additional liability in the contract.

Make sure your insurer knows about all the operations that you are doing to ensure that you appropriate coverage. Notify of any changes in operations.

OPTIONAL COVERAGE

Legal Expense

Limits can be purchased for \$25,000 or \$50,000 and in addition to telephone advice it can provide coverage for:

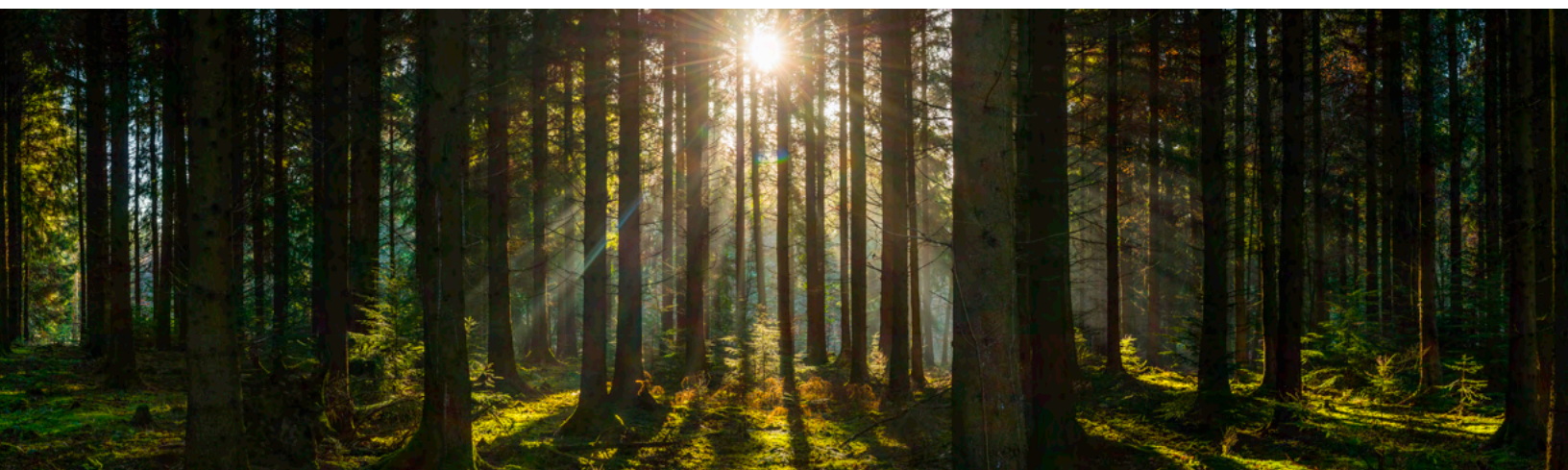
EMPLOYMENT DISPUTES	Legal expenses incurred as a result of a dispute with employee arising out of their contract of employment.
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CONTRACT DISPUTES	Legal and professional expenses in a dispute with a Contracting Party arising out of a Contract for services obtained or the sale, purchase, lease or rental of any goods
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PROPERTY DISPUTES	Over the possession of Property owned, tenanted or occupied by the insured, claims or legal proceedings against the Insured for nuisance or trespass to property owned, tenanted or occupied by the Insured, following physical damage to property between Insured and landlords/tenants and the obtaining/serving of eviction orders.
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CRIMINAL DEFENCE	Legal expenses against a prosecution arising from Criminal or Statutory Proceedings.
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TAX DISPUTES	Legal and professional expenses incurred as a result of a tax audit claim from the CRA.
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BODILY INJURY

Legal expenses arising from the act or omission of a third party which results in injury to the insured away from business premises.

Cyber Coverage

Can be purchased for 3rd party and 1st party losses.

3RD PARTY LIABILITY COVERAGE INCLUDES

**NETWORK
SECURITY /
CYBER LIABILITY**

Third party financial loss arising from your failure of network & information security to prevent the transmission of computer viruses or the penetration of a hacker.

**PRIVACY
LIABILITY**

Sums which you become legally obligated to pay as a result of a security breach resulting in failure to protect private or confidential information

**REGULATORY
FINES**

The payment of regulatory fines & penalties that are levied against the insured as a result of a breach.

**REMEDICATION &
NOTIFICATION
EXPENSES**

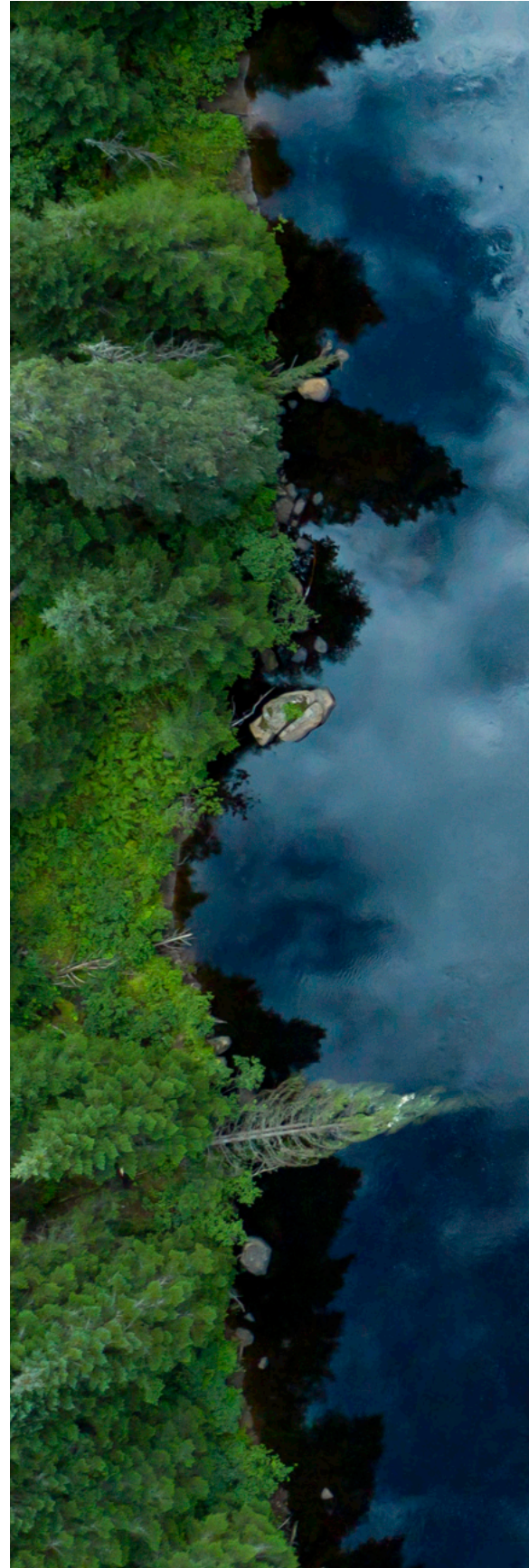
Provides coverage for the costs associated with notifying people that their personal information has been accessed with our the authorization.

**CRISIS
MANAGEMENT
EXPENSE**

Provides coverage for reasonable fees, costs and expenses incurred and paid by the named insured for public relations services to mitigate any actual or potential negative publicity resulting from a network or privacy breach.

**COVERAGE
INCLUDES**

Defense costs (legal, investigation and adjusting expenses)





First Party Claims

Policy covers the costs incurred to repair and restore the data and application components of computer systems that have been damaged as a direct result of a cyber event.

Covers insured's financial loss sustained during the indemnity period as a direct result of a system outage due to a cyber attack.

Cyber Crime:

Policy covers the financial loss suffered by the insured due to:

- Any unauthorized electronic funds transfer by a third party;
- Any phishing, vishing or other social engineering attack against any employee or senior executive officer that results in the transfer of insured's funds to an unintended third party;
- Cyber extortion
- Corporate Identity theft
- Telephone hacking

Crime Coverage

- Employee dishonesty
- Forgery or alteration- includes forged electronic signatures
- On premises
- In transit
- Money orders and counterfeit paper currency fraud
- Computer fraud and funds transfer fraud
- Client property coverage
- Credit card coverage

Expense coverage- includes audit expense coverage and data restoration expense



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