Cyber

Private enterprise

Product brochure

New Zealand

Overview

Cyber risk is an exposure that no modern business can escape, and the financial impact of cybercrime, business interruption, and privacy events are now felt within all industries. With solutions designed for businesses of all sizes, our cyber products provide cutting-edge, innovative cover to protect against the very real and growing threats of the digital age.

About CFC

CFC is a specialist insurance provider and a pioneer in emerging risk. With a track record of disrupting inefficient insurance markets, CFC uses proprietary technology to deliver high-quality products to market faster than the competition while making it easier for brokers to do business. Our broad range of commercial insurance products are purpose-built for today's risks, and we aim to give our customers everything they need in one, easy-to-understand policy.

CFC serves more than 100,000 businesses in over 80 countries. Learn more at cfcunderwriting.com and LinkedIn.

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Core features

Tailored, real-time threat intel through our mobile app

Our award-winning mobile app provides you with proactive threat intel on the most critical cybersecurity risks pertaining specifically to your business, all delivered directly to your phone. Users can also access cybersecurity advice 24/7 through the 'Ask the Expert' function and get immediate assistance from our specialist team in the event of a cyber incident through instant claims notifying.

Market-leading incident response proposition

Our policy is backed by one of the largest dedicated in-house cyber claims and incident response teams in the world, consisting of expert cyber incident responders and specialist cyber claims handlers. In addition, we have built a large network of local specialist partners around the globe, allowing us to coordinate a response no matter where our policyholders are located.

Comprehensive business interruption covering the full supply chain

Our broad business interruption cover is not only triggered by malicious cyber events, but also by accidental system failure, meaning that a cyber event does not have to take place in order for cover to apply. In addition, this section covers the full supply chain, extending to events that impact the insured's systems, the systems of their technology suppliers as well as those of non-technology suppliers where named.

Cover for full data re-creation

Our system damage and rectification section covers the costs associated with not only recovering data and applications and reconstituting computer systems to the position they were in prior to the cyber event, but also the additional costs of employing contract staff or employee overtime in order to re-enter or re-create your data entirely from scratch.

Full cybercrime cover

We provide comprehensive crime cover for a wide variety of cybercrime events including social engineering scams, invoice fraud, ransomware and targeted extortion. This section also includes affirmative cover for new types of cybercrime, such as cryptojacking.

Unlimited reinstatement

By providing unlimited reinstatement for first party coverages, we ensure that our policyholders aren't restricted by a policy aggregate and that the full benefits of cover are available each time a crisis strikes, even if they experience multiple cyber incidents in the same policy period.

Who's it for?

Most businesses including – but not limited to – healthcare providers, retailers, educational facilities, professional services firms, public entities, energy companies, transportation and logistics companies and financial services providers.

What does it cover?

- Cyber incident response costs (including IT forensics, legal, breach notification and crisis communications)
- Cybercrime (including social engineering, theft of personal funds, cyber extortion, ransomware attacks and unauthorised use of computer resources through cryptojacking or botnetting)
- System damage and business interruption (including full data re-creation, income loss and extra expense, additional extra expense, consequential reputational harm and hardware repair and replacement)
- Network security and privacy liability (including management liability arising from a cyber events and regulatory fines and penalties)
- Media liability (including defamation and intellectual property rights infringement)
- Technology errors and omissions
- Court attendance costs

Limits, deductibles and premiums

Maximum limit	$10,000,000
Minimum deductible	$1,000
Minimum deductible (for initial incident response)	$0
Minimum premium (without crime)	$500
Minimum premium (with crime)	$1,000

Coverage is subject to underwriting and the terms, conditions, and limits of the issued policy.

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