

# Insurance designed for the technology companies of today

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April 2022







# Technology companies have evolved, so has our technology policy

Innovative products & services liability cover

Award winning cyber cover

Dedicated crime cover





Innovative  
products & services  
liability cover

# The challenge

The  
interconnectivity  
of hardware and  
software

Multiple policies lead  
to higher premiums  
but also costs when  
settling claims

Technology product  
failures can be  
complex

Concerns for  
brokers regarding  
coverage adequacy

Ambiguity on  
coverage, confusion  
amongst buyers

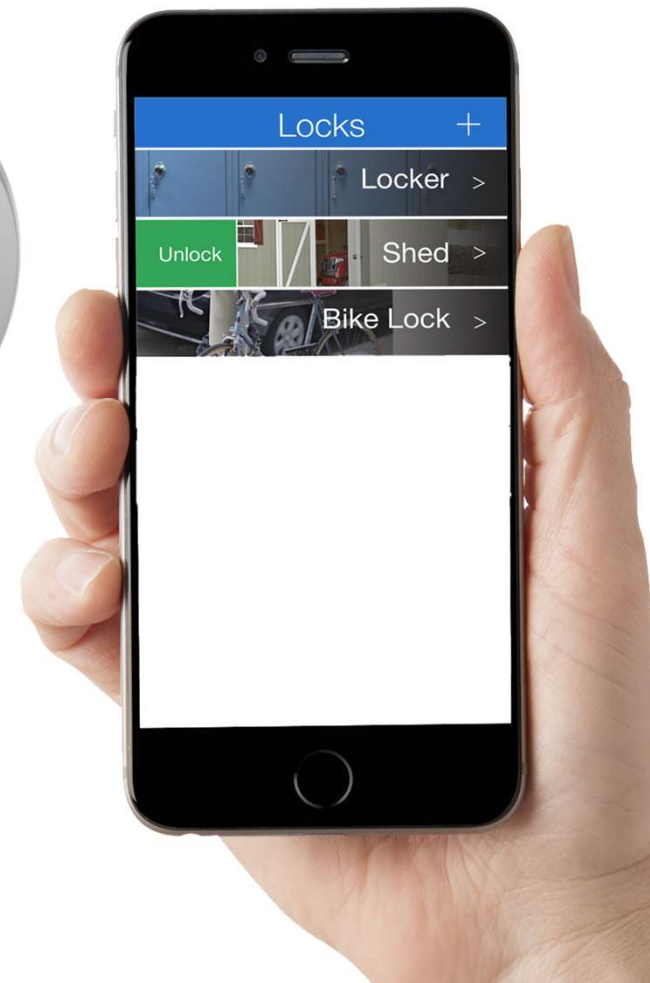
Lack of clarity across  
PI, GL and Cyber  
providers on policy  
response

# The solution



# What covers could respond?

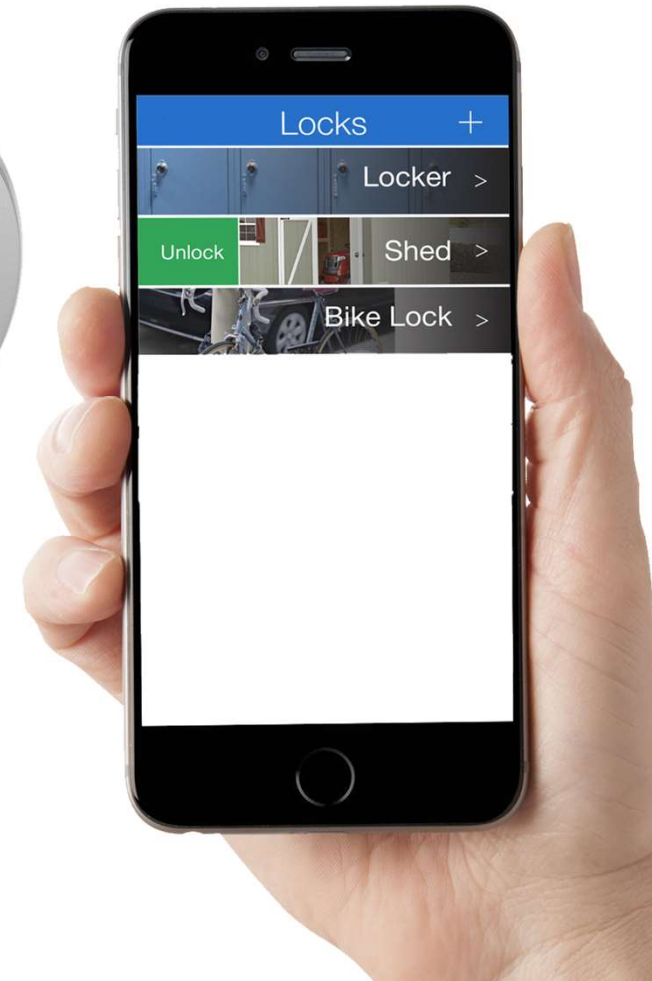
- 1 Supply chain - PI
- 2 Manufacturing - GL
- 3 Cyber event





# How would CFC respond?

- 1 Supply chain ✓ Covered
- 2 Manufacturing ✓ Covered
- 3 Firmware failure ✓ Covered



# What else is new?

Included within our policy as standard

Waiver of  
subrogation &  
additional  
insured

Subcontractor  
vicarious  
liability

Withheld  
fees

Liquidated  
damages

The image features a dark blue background with three overlapping circles in various shades of blue. The circles are arranged in a cluster, with one circle in the foreground and two behind it, creating a sense of depth. The text "Award winning cyber cover" is centered within the overlapping area of the circles.

Award winning  
cyber cover

# Cyber incident response

## In house incident response

- Free access to our 24/7 cyber incident response team
- Response centres in UK, North America and Australia
- Robust forensic investigation and breach management cover

### In the last 12 months:

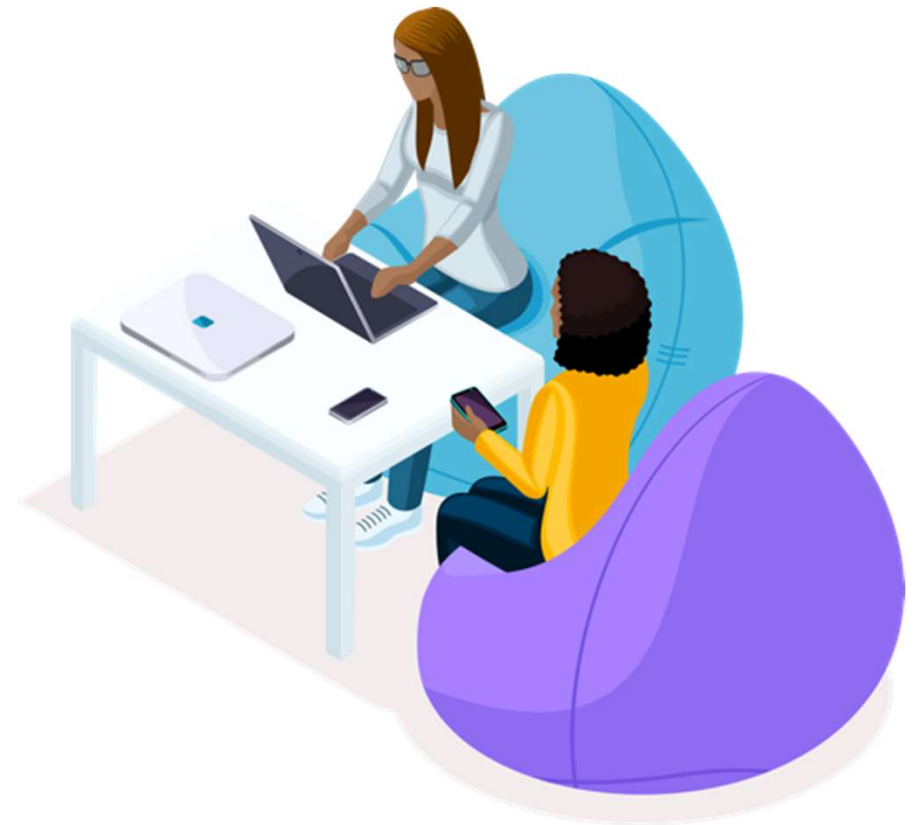
- Detected 7,000 open RDP ports
- Identified 5,000 customer vulnerabilities
- Detected 600 cases of malware
- Stopped 100 ransomware attacks



# Cyber

## New and improved cyber coverage

- System damage and rectification costs
- Loss of profits and increased cost of working coverage
- Additional increased cost of working
- Dependent business interruption
- Consequential reputational harm
- Claim preparation costs
- Management liability for cyber events
- Hardware replacement costs

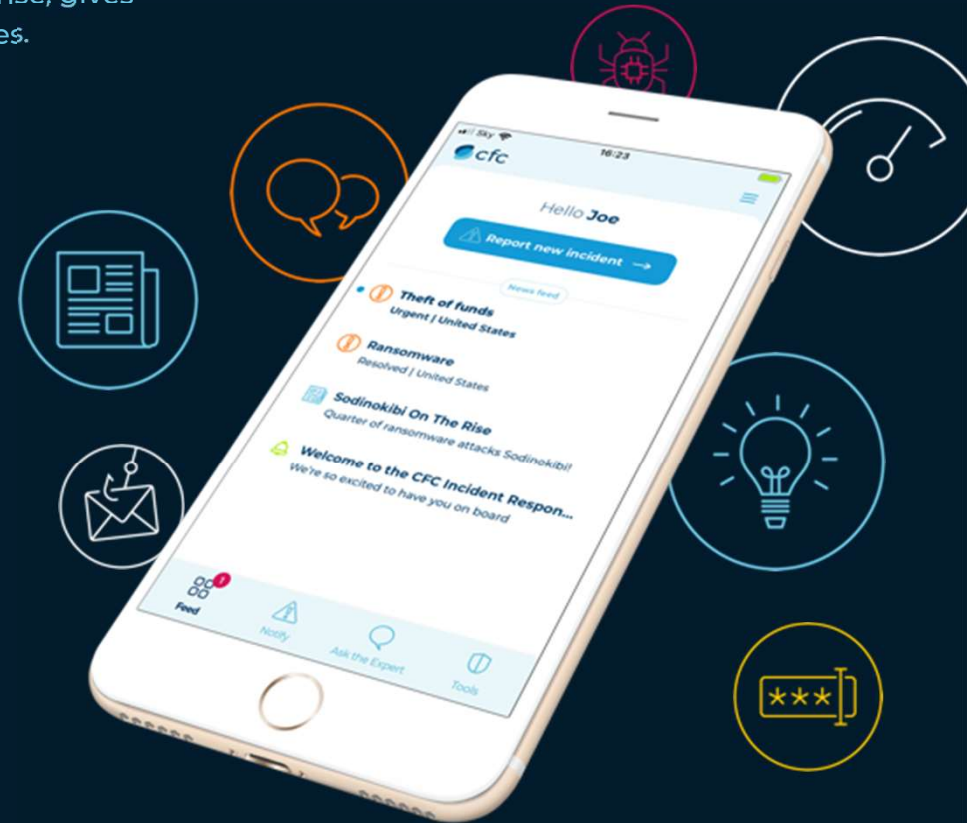


# Prevention at your fingertips



An integral part of our cyber policy, our award-winning mobile app, Response, gives policyholders access to a range of proactive cybersecurity tools and services.

- 1 Get real-time threat intelligence, delivered to your phone
- 2 Activate free risk management and cyber security tools
- 3 Access our cyber security experts for advice at any time
- 4 Instantly notify us of cyber incidents



## Best Customer App

Insurance Times Tech & Innovation Awards 2021



## Insurer Claims Innovation

Insurance Post Claims and Fraud Awards 2021



Dedicated crime  
cover

# Crime

## A new dedicated crime insuring clause

### Cyber crime:

- Electronic theft of financial funds
- Electronic theft of third party funds held in escrow
- Theft of personal financial assets
- Extortion
- Telephone hacking
- Push payment fraud
- Unauthorised use of computer resources includes cryptojacking and botnetting

### Employee Crime:

- Internal theft by an employee
- External theft by an employee

#### Claims costs

Cyber crime and ransomware claims make up 85% of our total claims cost for our cyber portfolio

#### Crime in the UK economy

The cost of push payment fraud in the UK amounted to £479m in 2020

\*Taken from Fraud the Facts 2021 report provided by UK Finance



Technology is complicated, insurance doesn't need to be

Innovative products & services liability cover

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# UK technology underwriting team



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# Risk appetite - technology

## What we can consider:

- Up to £25m turnover
- Up to 100% USA exposure
- Overseas subsidiaries coverage
- Premiums starting from £750
- Primary Lines – PI/Cyber, GL , EL & MD/BI
- Excess Lines – PI, Cyber, GL & EL



# Questions?

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