

Cyber Private Enterprise

Product Fair Value Assessment

Date of last fair value assessment: September 2023

Expected date of next fair value assessment: within 12 months of the above date

As an FCA-regulated business that underwrites on behalf of Lloyd's and Company Market providers, CFC has a robust Product Governance framework in place. This framework is reviewed regularly by our carriers, regulators and external auditors. All of our products are tested before being brought to market and are subject to at least an annual review to ensure they are continuing to provide fair value to customers. Our distribution channels (brokers) are carefully selected by CFC's Distribution team to ensure that CFC only works with Brokers who understand and are appropriate for, CFC's products.

The policy schedule lists relevant information, including the carrier names, as well as the UMR.

Product information

This product is designed to meet the insurance needs of UK-based small and medium-sized businesses. The policy provides cover for the final losses associated with cyber-attacks and data breaches, including cover for incident response costs, theft of electronic funds, extortion demands, system damage, business interruption, third party liability actions and regulatory fines and penalties.

Additional information about this product can be found in the Key Facts document.

Target market

This product is suitable for SME organisations with revenues below £100 million. We consider organisations from a wide range of industry sectors, including professional services, healthcare, education, retail, leisure & hospitality, public entities, manufacturing, wholesale & distribution, construction, transportation and logistics and financial institutions.

Types of customers for whom the product would be unsuitable

This product is not suitable for organisations with revenues in excess of GBP 100million.

Organisations with revenues in excess of £100 million may be insurable on our Cyber Mid Market or Cyber Large Corporate products.

Any notable exclusions or circumstances where the product will not respond

Standard market exclusions apply. Notable exclusions are highlighted in the Key Facts document. Please review the Conditions under the policy document to ensure all obligations under the policy are understood.

Other information which may be relevant to distributors

The underwriter will request all necessary information from you to enable us to offer this product. If you have any questions, please speak to the relevant underwriter.



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Information about the notification of claims and circumstances and the complaints process is included in the policy document.

Product Passed – September 2023