

Cyber Insurance Proposal Form (SME)



IMPORTANT NOTICE

Claims Made Insurance

This is a proposal for a 'Claims Made' policy of insurance. This means that the policy covers you for any claims made against you and notified to the insurer during the policy period.

The policy does not provide cover in relation to:

- acts, errors or omissions that occurred prior to the retroactive date (if one is specified) in the policy;
- any claim made, threatened or intimated against you prior to the commencement of the policy period;
- any claim or fact that might give rise to a claim, reported or which can be reported to an insurer under any insurance policy entered into before the commencement of the policy period;
- any claim or fact that might give rise to a claim, noted in this proposal or any previous proposal;
- any claim arising out of any fact you are aware of before the commencement of the policy period;
- any claim made against you after the expiry of the policy period.

However, the effect of Section 40(3) of the Insurance Contracts Act 1984 (Cth) is that where you become aware, and notify us in writing as soon as is reasonably practicable after first becoming aware but within the policy period, of any facts which might give rise to a claim against you, any claim which does arise out of such facts shall be deemed to have been made during the policy period, notwithstanding that the claim was made against you after the expiry of the policy period.

Your Duty of Disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984 (Cth), to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matter:

- that diminishes the risk to be undertaken by the insurer;

- that is of common knowledge;
- that your insurer knows or, in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the insurer.

Non Disclosure

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce their liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

Privacy Policy

We are bound by the Privacy Act 1988 (Cth) and the Privacy Amendment (Enhancing Protection) Act 2012 (Cth) or as amended, and its associated National Privacy Principles when we collect and handle your personal information. We collect personal information in order to provide our services. We also pass it to third parties involved in this process such as insurers and other service providers. If you do not provide the information we need we may not be able to offer you insurance or deal with claims under your insurance.

When you give us personal or sensitive information about other individuals, we rely on you to have made or make them aware that you will or may provide their information to us, the purposes we use it for, the types of third parties that we disclose it to and how they can access it. If it is sensitive information we rely on you to have obtained their consent on these matters. If you have not done either of these things, you must tell us before you provide the relevant information.

Scanning Tools

As part of providing your cyber insurance submission to Austbrokers Cyber Pro, we engage with third parties which may use tools to scan external elements of your IT infrastructure and networks in order to identify potential risks and vulnerabilities.

Important: Please answer all questions fully. All questions will be deemed to be answered in respect of all entities & persons to be insured under this policy. If the space provided is insufficient please include attachments on your company letterhead

Section 1: General Information

(a) Name of Insured (s) (Include all entities to be Insured including Subsidiaries)

(b) Address of principal office (please provide a street address only)

Street	City
State	Postcode

(c) Contact Details

Name	Telephone
Website	Email

(d) Business Activity

(e) Revenue Breakdown

Location	Last Financial Year	Current Financial Year	Next Financial Year
Australia & New Zealand			
USA & Canada			
Other			
Total			

(f) Stamp Duty Split (Revenue Split per State)

NSW	VIC	QLD	SA	WA	TAS	ACT	NT	Overseas

Section 2: Corporate Governance & Security Questions

(a) How many records containing an individual's personal information do you process, transmit or store? (Multiple pieces of information on the same individual can be considered as one record)

(b) Do you take at least weekly backups of all critical data and store the same off-site (e.g. Cloud based and/or segregated from your network) or do you have an outsourced provider that meets these minimum requirements?

Yes No

(c) If 'Yes' to question (b) above, have you or your outsourced provider tested your backup recovery and can you recover all your business critical data and systems within ten (10) days?

Yes No

(d) Do you have any anti-virus software installed and enabled on all desktops, laptops and servers (excluding database servers) and is it updated on a regular basis (at least weekly)?

Yes No

(e) Do you have firewall technology used at all internet points of presence and do formal firewall configuration standards exist?

Yes No

(f) Do you, or your outsourced IT service provider, have a patch management policy in place that enables you to implement critical patches within 30 days?

Yes No

(g) Can users access your network, including email, remotely (e.g. via Remote Desktop Protocol or Office 365)?

Yes No

(h) If 'yes' to question (g), Do you ensure multi-factor authentication (MFA) is activated for all users with remote access?

Yes No

***If the above question is answered 'no' the Insurer will be unable to provide cover. MFA is required to be in place for all users who have remote access into the Insured's network.**

Section 3: Extension Questions

Social Engineering Fraud Cover

(a) Do you verify new customer, employee, or supplier bank account information (including name, address and bank account number) prior to initiating any financial transaction with such supplier, employee, or customer?

Yes No

(b) Do you have direct call back procedures in place prior to receipt of any email requests to change supplier, employee, or customer bank account details?

Yes No

(c) Do you require internal dual signoff from a supervisor or authorised person prior to initiating any email requests to change supplier, employee, or customer bank account details?

Yes No

Increase to Computer Crime Limit

(d) When online banking software or systems are used to perform wire or banking transfer functions, is multi-factor authentication (MFA) activated for user log in and any transfers?

Yes No

Reputation Harm Cover

(e) Do you require Reputational Harm Coverage? (An additional premium of 20% applies)

Yes No

Customer Invoice Fraud

(f) Do you require Customer Invoice Fraud Cover? (An additional premium of \$500 plus charges applies. The sub-limit is \$100,000, however for some industries the sub-limit will be \$50,000)

Yes No

System Failure Cover

(g) Do you require System Failure Cover to the full policy limit (the standard limit in the policy is up to \$1m)? (An additional premium of 15% applies)

Yes No

If 'Yes' to (g) above, please confirm:

(h) The Name of your Endpoint Protection Provider ('EPP') or Endpoint Detection & Response Provider ('EDR') (examples include Bitdefender, CrowdStrike, Sentinel One etc).

(i) The name of your Managed Service Provider ('MSP')

Section 4: Claims Questions

(a) Are you aware of any circumstances or complaints against you in relation to data protection or security, or any actual security violations or security breaches either currently or in the past five years?

Yes No (If 'Yes' please provide further information)

(b) Have you suffered any claim, loss or had any penalties/fines levied against you in the past five years in relation to the risks that this questionnaire relates to?

Yes No (If 'Yes' please provide further information)

Declaration

I/We hereby declare that:

My/Our attention has been drawn to the Important Notice on page 1 of this Proposal form and further I/we have read these notices carefully and acknowledge my/our understanding of their content by my/our signature/s below.

The above statements are true, and I/we have not suppressed or mis-stated any facts and should any information given by me/us alter between the date of this Proposal form and the inception date of the insurance to which this Proposal relates I/we shall give immediately notice thereof. I/We authorise INSURERS to collect or disclose any personal information relating to this insurance to/from any other insurers or insurance reference service. Where I/we have provided information about another individual (for example, an employee, or client).

I/We also confirm that the undersigned is/are authorised to act for and on behalf of all persons and/or entities who may be entitled to indemnity under any policy which may be issued pursuant to this Proposal form and I/we complete this Proposal form on their behalf.

To be signed by the Chairman/President/Managing Partner/Managing Director/Principal of the association/partnership/company/practice/business.

Signature

Date

It is important the signatory/signatories to the Declaration is/are fully aware of the scope of this insurance so that all questions can be answered.

If in doubt, please contact your insurance broker since non-disclosure may affect an Insured's right of recovery under the policy or lead to it being avoided.