

COMMERCIAL CYBER INSURANCE RECOMMENDED BY THE LAW SOCIETY OF SOUTH AFRICA

If you understand the value of your data and IT systems – you will understand the value of comprehensive cyber insurance.

Data and systems are key assets for most individuals and companies. iTOO Cyber Insurance provides you and your business with access to expert knowledge and resources to effectively manage and recover from a cyber incident. Designed to cover the resultant costs and damages from a privacy breach or a network security breach, a cyber insurance policy covers what has previously been uninsurable providing comprehensive first and third-party coverages with an expert incident response.

Our cyber insurance policy provides the following coverage:

Cyber extortion

Costs to investigate and mitigate a cyber extortion threat. Where required, costs to comply with a cyber extortion demand.

Data restoration

Costs to restore, re-collect or replace data lost, stolen or corrupted due to a systems security incident.

Business interruption

Loss of income and increased cost of working as a result of a systems security incident.

Privacy liability

Defence and settlement of liability claims arising from compromised information.

Network security liability

Defence and settlement of liability claims resulting from a system security incident affecting systems and data as well as causing harm to third-party systems and data. This may include loss of money to compromised third parties.

Regulatory fines

Fines imposed by a government regulatory body due to an information privacy breach.

Media liability

Defence and settlement of liability claims resulting from disseminated content (including social media content) including:

- Defamation;
- Unintentional copyright infringement; or
- Unintentional infringement of right to privacy.

Incident response costs

Costs to respond to a system's security incident, including: to obtain professional (legal, public relations and IT forensics) advice, including assistance in managing the incident, coordinating response activities, making representation to regulatory bodies and coordination with law enforcement;

- to perform incident triage and forensic investigations, including IT experts to confirm and determine the cause of the incident, the extent of the damage including the nature and volume of data compromised, how to contain, mitigate and repair the damage, and guidance on measures to prevent reoccurrence;
- for crisis communications and public relations costs to manage a reputational crisis, including spokesperson training and social media monitoring;
- for communications to notify affected parties; and
- remediation services such as credit and identity theft monitoring to protect affected parties from suffering further damages.

Law Society of South Africa special pricing for attorneys

Limit of indemnity	Deductible	Annual Premium
R 1 000 000,00	R 15 000.00	R4 950,00
R 2 500 000,00	R 15 000.00	R8 500,00
R 5 000 000,00	R 15 000.00	R12 805,00

Conditions

**R25 000 000 revenue cap and no claims
Shortened ITOO Proposal Form required**

The Law Society of South Africa recommends this cyber insurance product after benchmarking it.

For more information contact:

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