

FAQ

FREQUENTLY ASKED QUESTIONS

What is meant by a "Cyber Emergency"?

- Unauthorised access or loss of Personally Identifiable Information that is in your custody and control of your Business or that of a Third Party whom you are contracted with.
- Infection of the Computer System by malicious code.
- A Denial of Service attack.
- A Cyber Extortion Threat.

What risks are we faced with as Legal Practitioners?

A scenario to explain...

Legal practitioners face the following risks:

- Legal Practitioners' computer systems hold client information like personal identifiable information. Should a Legal Practitioners system be breached and client information is stolen, a client can send a written demand or a notice of pending legal action against a Legal Practitioner if the client can prove that it was as a result of the Cyber Emergency that he/she experienced a financial loss.
- Legal Practitioners can also incur a physical financial loss due to E-mail interception fraud where banking details have been manipulated by a fraudster.
- Legal Practitioners can be exposed to Cyber Extortion (demand for ransomware) where computer systems were infected by malicious code and the third party demands sum of money before access to their client base is given back.

Are we able to protect our Business Account? Can this be increased?

Yes, via the benefit which is embedded into the Business policy. You can choose between R250,000 up to R5 Million cover limit.

Is there a minimum/maximum amount of Cover offered? Can this be increased?

On Cyber Protect Business (Cyber Liability + Funds Protect) we have the following cover limits available for Legal Practitioners:

- R5 million
- R10 million
- R25 million
- R50 million

Please also note that the cover limits available will be subject to the turnover, therefore recommended cover limits for selected turnovers.

- The Funds Protect Cover limit is embedded into the Business product.

- The R5 million Cover limit on the Cyber Protect Business policy includes R250 000.

**Please Contact your Broker for more information on this.*

How much will the premium be on the minimum cover amount?

Turnover of R0 – R10,000,000
= R921.00

Turnover of R10,000,001 – R25,000,000
= R1,383.00

Turnover of R25,000,001 – R50,000,000
= R2,453.00

Will there be an Excess/Deductible at claims stage?

Yes, on the Cyber Protect Business policy there will be an excess payable according to the cover limit chosen.

For the R5 million cover limit chosen the excess payable is R10 000.

What are First Party Losses?

- Business Interruption Loss
- Data Restoration Costs
- Cyber Extortion Costs

**As a result of a Cyber Emergency*

What are Third Party Losses?

- Third Party Claims
- Multimedia Liability Claims
- Regulatory Expenses & Penalties
- PCI Fines & Penalties

**As a result of a Cyber Emergency*

Can I cancel the policy at any time?

The policy can be cancelled with 30 (thirty) days' notice.

Is it possible to pay the premium on a monthly basis?

Monthly or annual payment options are available.

CONTACT YOUR BROKER TODAY

for further advice should you have any queries concerning your current insurance needs.