

The logo for MGAM Limited, featuring the text "MGAM Limited" in a white serif font on a dark blue rectangular background. A thin white horizontal line is positioned below the text.

MGAM Limited

MGAM  
CYBER RISKS  
INSURANCE  
POLICY  
SUMMARY

**CYBER RISKS INSURANCE POLICY SUMMARY**

This document is a policy summary and does not contain the full terms and conditions of the insurance contract. The full terms and conditions may be found in the policy document, a copy of which is available on request.

INSURER	Canopius Syndicates 4444 and 1861 at Lloyd’s, One Lime Street, London, EC3M 7HA, UK managed by Canopius Managing Agents Limited.
POLICY NUMBER	As stated in the policy schedule.
PERIOD OF INSURANCE	As stated in the policy schedule.

**COVERS AVAILABLE**

**Breach Expenses**

Where you suffer a data breach, privacy breach or security breach, we will reimburse you for the costs to respond to such an incident. These costs may include forensic expenses to investigate the incident, notification expenses, costs to set up a call centre for affected individuals, credit monitoring expenses and costs to appoint a public relations consultant to mitigate any resultant reputational damage caused by the incident.

**Business Interruption**

Where the operation of your network is degraded or interrupted as the result of a cyber-attack, we will pay any resultant loss of income you suffer including expenses incurred to mitigate and investigate such a loss.

**Dependent Business Interruption**

Where the operation of the network of an IT service provider or business process outsourcer that provides services to you is degraded or interrupted as the result of a cyber-attack, we will pay any resultant loss of income you suffer including expenses incurred to mitigate and investigate such a loss.

**Cyber Theft Loss**

We will reimburse you for the direct monetary loss you suffer from the incorrect transfer of funds that occurs as a result of unauthorized access to your network or as a result of a social engineering attack against you (such as a phishing e-mail).

**Data Recovery Expenses**

Where data (including software and programs) is damaged or corrupted due to a cyber-attack, we will pay the costs incurred to restore or replace this data to the condition it was in prior to the damage where possible.

**Extortion Monies**

If you are the victim of an extortion threat to damage or restrict access to your network or data or to release data previously obtained from your network, we will pay the costs incurred to handle the threat and pay any monies (including cryptocurrency) as required to eliminate the threat.

**Privacy and Security Liability**

Where a claim is brought against you alleging a data breach, security breach or privacy breach we will pay for the costs incurred in defending such a claim including any resultant damages you are required to pay.

**Regulatory Fines, Penalties and Costs**

Where a regulator brings an investigation against you alleging a breach of privacy regulations or the failure to protect any personal data or confidential information, we will pay the costs incurred in defending such an action as well as any resultant fines and penalties you are legally liable to pay.

## **PCI Fines, Penalties and Assessments**

Where an investigation is brought against you alleging a breach of PCI standards, we will pay the costs associated with such an assessment as well as any resultant fines or penalties.

## **Media Liability**

Where a claim is brought against you alleging defamation, plagiarism, infringement of a third party's intellectual property rights (excluding patent) or a number of other media related wrongful acts through the course of your display and release of media content to the public we will pay the costs incurred in investigating and defending such an action as well as any resultant damages you are required to pay.

## **Customer Attrition Losses**

Where you suffer reputational damage caused by an allegation made in the public domain or the release of information in the public domain alleging that you or any third party acting on your behalf, committed or failed to prevent a data breach, security breach or privacy breach we will pay any resultant loss of income you suffer including expenses incurred to mitigate and investigate such a loss.

## **EXTENSIONS**

**Extended Reporting Period** - you have the right, on payment of an additional premium to extend the period of time after the risk has expired that you are allowed to notify a claim.

**Bricking Extension** - data recovery expenses extends to include the costs associated with replacing or repairing any hardware on which damaged data exist where the Firmware embedded within the hardware has been re-programmed or damaged as the direct result of a cyber attack.

**Voluntary Shutdown Extension** - business interruption cover extends to cover you intentionally shutting down your computer system in an attempt to limit the business interruption losses that would otherwise be incurred.

## **SIGNIFICANT LIMITATIONS**

The maximum amount that we will pay you or on the your behalf in the aggregate under the policy is the aggregate limit of liability stated in the schedule regardless of the number of covered events, claims or losses.

## **SIGNIFICANT AND UNUSUAL EXCLUSIONS**

We will not cover any claims arising out of the manufacture, marketing, distribution or sale of any Opioid.

We will not cover any claims arising from or alleged to be related to or arising from any inaccurate, inadequate or incomplete description of or the price of the your goods, products or services, or cost guarantees, cost representations, contract price or estimates of probable costs or costs estimates being exceeded.

## **CANCELLATION**

You can cancel this policy at any time by giving us written notice specifying when the cancellation is to take effect (the date must be after we receive the written notice).

If you do not pay the premium we may cancel this policy on giving you 14 calendar days' notice to your address stated in the schedule.

In the event of cancellation, provided you have not notified any actual or potential loss or claim, you will be entitled to a pro-rata refund of premium. No premium will be refunded if any actual or potential loss or claim has been notified prior to cancellation.

To exercise your right to cancel please contact the insurance broker or intermediary who arranged this cover for you.

## **CLAIMS PROCEDURE**

You must provide notice to us as soon as reasonably practicable after the discovery of a covered event, or when you become aware of any act, fact or circumstance which may result in a loss or a claim. Notice must be provided by contacting the cyber response team using the details shown in the schedule - they can be contacted 24 hours-a-day, 7 days per week on the telephone number or via the monitored email address shown in the Schedule.

## **COMPLAINTS PROCEDURE**

We aim to provide the highest quality of service. However, if you feel that the level of service you have received falls short of the standard that you expect, please let us know immediately. If you have a complaint you have the right to raise your complaint with your broker, intermediary or agent. Alternatively, you can write to:

The Compliance Manager  
Canopus Managing Agents Limited  
Gallery 9  
One Lime Street  
London  
EC3M 7HA  
Email: LDNComplaints@CMAL.com  
Telephone: +44 (0) 203 943 4400

If you remain dissatisfied, you may refer your complaint to Lloyd's who will investigate and provide a response. See: [www.lloyds.com/complaints](http://www.lloyds.com/complaints)

Ultimately, if you remain dissatisfied you may, in writing, refer your complaint to the Financial Ombudsman Service (FOS) using the contact details shown below.

### **FINANCIAL OMBUDSMAN SERVICE**

Contact details for the FOS are:

The Financial Ombudsman Service,  
Exchange Tower,  
London E14 9SR.

Telephone: 0800 023 4567 (calls to this number are free from "fixed lines" in the UK) or 0300 123 9123 (calls to this number are charged at the same rate as 01 and 02 numbers on mobile phone tariffs in the UK).

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).

The FOS is an independent service in the UK for settling disputes between consumers and businesses providing financial services. You can find more information on the FOS at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

The FOS's decision is binding upon us, but you are free to reject it without affecting your legal rights.

Accepting an award made by the FOS may affect your rights to subsequently take legal action.

### **COMPENSATION SCHEME**

We contribute to the Financial Services Compensation Scheme (FSCS).

You may be entitled to compensation from the FSCS if we are unable to meet our liabilities. For compulsory insurance you may be entitled to compensation up to 100% of the claim. For non-compulsory types of insurance you may be entitled to compensation of up to 90% of the claim.

Further information about compensation scheme arrangements is available from the FSCS:

Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU  
Telephone: 0207 741 4100 or 0800 678 1100

or you can visit their website at [www.fscs.org.uk](http://www.fscs.org.uk)