

Help keep their data in check with **CNA NetProtect® for Financial Institutions.**



FINANCIAL INSTITUTIONS

Meet their dynamic needs with more complete coverages.

As financial institutions increase their reliance on technology, they face a greater risk of cyber attacks, viruses and security breaches. The repercussions from such events can lead to financial loss, penalties, privacy injury, negative publicity and legal costs.

With CNA NetProtect® for Financial Institutions, your clients have access to underwriting expertise and risk management strategies that combine people, controls, technology and insurance into a comprehensive insurance solution. It's designed to address both first- and third-party risks, and sets a high industry standard for network security, content and privacy liability.

Data breach facts every financial institution should know.

- The average financial impact to companies for security exploits and data breaches is \$9.4M.¹
- The financial services industry suffers from the fourth largest breach cost per capita, with a cost of \$206 per record breached.²
- In a survey conducted by the Ponemon Institute, the most common type of security exploit is negligence or mistakes that resulted in the loss of confidential information. The second most common is a cyber attack that resulted in the theft of consumer information.
- The Financial Services sector remains one of the top three most impacted industries with regard to security incidents, denial-of-service attacks, web application attacks, physical theft/loss and insider misuse.³

Provide smart coverage that extends to third-party risks.

Third-party coverages:

Media Liability — Covers libel, slander, copyright infringement and negligence for content created by or on behalf of the insured.

Network Security Liability — Covers damages resulting from an authorized third-party user's inability to access or use an insured's network, or from the insured's infection of a third-party network with a virus.

Privacy Injury Liability — Covers damages resulting from the unauthorized access and use of third party's protected information.

Privacy Regulation Proceeding — Covers the defense of a regulatory proceeding alleging violation of a Security Breach Notice Law or any statute or regulation governing protected information.

Reimbursement coverages:

Privacy Event Expense — Covers legal, credit and identity monitoring, forensics and public relations expenses after an act that caused or is likely to cause the unauthorized use or disclosure of protected information.

Extortion Demand Reimbursement — Covers expenses incurred responding to an extortionist's threats to disrupt an insured's website or network or to release confidential information.

Privacy Regulation Investigation — Covers expenses for requests of documentation by a government body in connection with a potential claim.

First-party coverages:

Business Interruption & Extra Expense — Covers lost revenue that the insured would have earned during the period of restoration, as a result of a network impairment. Extra Expense provides coverage for expenses incurred to resume business while the insured's network is impaired.

Take a few moments to evaluate our coverages and see for yourself why more companies are turning to CNA.

	CNA	Your current carrier?		CNA	Your current carrier?
Definitions:					
Broad definition of Personal Information: any information relating to an identified or identifiable natural person	✓		Privacy Event Expense Reimbursement coverage is at the reasonable opinion of an executive	✓	
Nonpublic Corporate Information definition includes confidential information including trade secrets, of a third-party entity	✓		Regulation proceeding does not have to be connected to a covered privacy event	✓	
Definition of Damages includes punitive and exemplary damages and consumer redress amounts	✓		Privacy breaches caused by certain third-party business service providers	✓	
Definition of insured includes independent contractors	✓		Automatic coverage for newly acquired subsidiaries comprising up to 10 percent of revenue	✓	
Definition of Network extends to certain third-party networks operated for the benefit of the insured	✓		Consent to Settle Provision at 50/50 for claim expenses	✓	
Definition of claim includes actions for injunctive and declaratory relief	✓		Punitive damages covered where insurable with most favorable venue wording	✓	
General Terms & Conditions:					
Form is insurer's duty to defend claim, with the exception of a Privacy Regulation Proceeding	✓		Pre-claim assistance without eroding the limit or retention	✓	
Coverage territory is worldwide	✓		Pre-claim remediation provision does not erode policy aggregate limits	✓	
Claims made during the CNA relationship (not claims made and reported)	✓		Business income includes any income dependent on the network	✓	
Policy is only cancellable by the insurer upon non-payment of premium	✓		Sub-limited Privacy Event Expense of up to \$250,000 is offered at no retention	✓	
Coverage applies to actions of rogue employees	✓		Option to add Crisis Response coverage that reimburses for certain expenses when a wrongful act causes reputational damage	✓	
Voluntary Notification coverage is at the reasonable opinion of an executive	✓		Option to add PCI Fines & Penalties to the definition of Damages by endorsement	✓	
			Option to add systems and data restoration coverage available by endorsement	✓	
			Dedicated in-house Risk Control team specializing in network security and privacy		

If you are looking for a carrier who understands your clients' risk and has the expertise to help manage them ...
we can show you more.®

For more information, please contact your CNA Underwriter or visit www.cna.com/financialinstitutions.



¹ Source: Ponemon Institute

² Source: 2014 Ponemon Institute Cost of Data Breach

³ Source: Verizon 2015 Data Breach Investigation Report

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