



MS  **Amlin**

Cyber insurance



MS Amlin is a leading insurer and reinsurer, and part of the global top-10 insurance group MS&AD. With a 300-year record and more than 2,000 people in 26 locations worldwide, we deliver continuity for businesses facing the most complex and demanding risks. In turn, this promotes continuity and prosperity around the world.

The growing need for cyber insurance

The dangers of cyber attack have been well documented in recent years and online security has become a priority for businesses looking to protect their data and systems. But even with preventative measures in place, breaches do happen and can prove incredibly costly.

It's not just large corporate organisations that are at risk. Small and medium sized businesses are also vulnerable to security breaches that result in a range of business impacts including ransom demands, system downtime, corrupted data, and compromised personal information. That's why cyber insurance is so important – it protects against the consequences of cyber attacks by providing financial compensation and practical support when things go wrong.

"The world we live in is changing. Cyber attack has become a genuine threat to every organisation that relies on computers and data, not just those that conduct their business online."

Stephen Wares

Principal Cyber Underwriter

The cyber environment

\$4 million

is estimated to be the average total cost of data breach¹

\$1 billion

The FBI estimated that ransomware was on pace to be a \$1 billion dollar source of income for cybercriminals in 2016²

99%

of SMEs rate the internet and being online as highly important to their business³

29%

of security professionals said their organizations experienced a loss of revenue as a result of attacks⁴

1. 2016 Cost of Data Breach Study: Global Analysis by Ponemon

2. Ransomware: How consumers and businesses value their data. IBM Security 2016

3. [fsb.org.uk/media-centre/press-releases/small-businesses-bearing-the-brunt-of-cyber-crime](https://www.fsb.org.uk/media-centre/press-releases/small-businesses-bearing-the-brunt-of-cyber-crime)

4. Cisco 2017 Annual Cybersecurity Report

Why partner with us?

Our cyber product is based on the core values of confidentiality, integrity and availability. It's suitable for all types of business, from large corporates to small start-ups, and comes with wide-ranging benefits, risk management support and a highly competitive pricing structure.

Experienced underwriters

Our specialist underwriters have a detailed knowledge of the cyber insurance sector. This helps us to deliver a reassuring level of cover to a broad range of businesses.

Specialist risk management

Rather than waiting until things go wrong, our plans include access to online risk management support. Whatever industry you're in, we make sure you have the right help and advice you need to enhance your cyber security resilience and to be prepared in the event of an incident.

Dedicated claims capability

We recognise that the ability to deliver a complete incident response service is critical to our clients. Our dedicated cyber incident response panel delivers a choice of carefully selected vendors who will professionally investigate and manage the range of covered security incidents provided for under our policy. Our service includes access to a 24/7 incident hotline to ensure that our clients receive the help that they need at the time when they need it.

Broad cover and appetite as standard

Our own proprietary policy form, delivers cover for a broad range of first party and third party losses resulting from a variety of security and operational issues. The modular cover is flexible and designed to be capable of moulding to a client's particular requirements. Broad cover is matched with a broad industry sector appetite that delivers great flexibility.

"We put our clients at the heart of everything we do. Our products, our processes and our teams are designed to give customers complete confidence."

Simon Beale
Chief Underwriting Officer
MS Amlin

Our underwriting team

Our experts are on hand to offer help, support and advice any time you need it. With a wealth of knowledge and experience at your disposal, you will be well looked after, from your initial enquiry right up to and including any point of claim.



Stephen Wares
Principal Cyber Underwriter

Stephen has over 27 years of experience in the London insurance industry with more than a decade broking and over 15 years underwriting. He has held senior positions on both the broking and underwriting sides gaining extensive experience in the cyber and technology E&O insurance classes. Stephen has an excellent track record of delivering innovative insurance products and is committed to creating highly productive, service orientated relationships with MS Amlin's trading partners.

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Christopher Baddeley
Underwriter, Cyber

Chris joined MS Amlin in 2017. He has experience writing cyber, technology E&O and media insurance classes for insureds across a wide range of industries, from start-up businesses through to some of the largest global corporations. Chris has worked with clients from around the globe, with a predominant focus on the US. He successfully works with businesses on an open market basis, and also through various coverholder and delegated authority arrangements.

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Dan Ross
Underwriting Assistant, Cyber

Dan is an Economics and Management graduate who entered the insurance market in 2015 and joined MS Amlin as an Underwriting Assistant in the Cyber Insurance team in 2016. He has a self-taught background in computer programming and security that makes him ideally suited to the class of business.

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Our product

Our cyber product is truly unique in that it is specifically designed to follow the Confidentiality, Integrity, Availability (CIA) risk management framework utilised by a high proportion of organisations to document their cyber related exposures. This client centric innovation means that potential clients will now be able to overlay their internally documented exposures onto a similarly structured insurance policy to clearly view the match between the cover offered and exposure.

Confidentiality

- **Investigation costs:** cost of conducting an IT investigation following a data breach
- **Liability:** legal liability claims arising from a data breach
- **Response:** cost to provide notification to affected data subjects and crisis communications support
- **Regulatory:** insurable fines and defence costs related to a regulatory action following a data breach.
- **Extortion:** payment of a ransom to end a credible threat to release confidential data

Integrity

- **Investigation costs:** cost of conducting an IT investigation following damage to data
- **Liability:** legal liability claims following damage to third party data, transmission of malicious code or participation in a denial of service attack
- **Restoration:** cost of restoring or replacing damaged data assets
- **Interruption:** loss of profit due to the inability to reliably use damaged data assets
- **Extortion:** payment of a ransom to end a credible threat to data or introduce malicious code

Availability

- **Investigation costs:** cost of conducting an IT investigation following a security breach that causes system downtime
- **Liability:** legal liability claims following the denial of system access to authorised parties
- **Interruption:** loss of profit due to the availability of computer systems being impaired
- **Extortion:** payment of a ransom to end a credible threat to impair the availability of computer systems

Additional Cover Options

- **Crime:** direct financial loss resulting from the fraudulent input of instructions to transfer funds or property
- **Media:** legal liability claims resulting from the content of your website(s)
- **Payment Card Industry:** fines and assessed amounts under a Merchant Services Agreement arising from a payment card breach
- **Personal Information Violation:** legal liability claims resulting from personal data collection, use, modification and destruction practices in violation of law or regulation
- **Reputational Interruption Loss:** loss of profit due to the media reporting of a data breach event

“Cyber insurance is much more than a nice-to-have option for large multi-national organisations. It’s an essential part of any effective business protection plan – for companies of all shapes and sizes.”

Stephen Wares

Principal Cyber Underwriter
MS Amlin



Broad appetite

Industry: All sectors considered

Position: Primary & excess

Line size: US\$10M

Targeted segment: All businesses with revenue of up to US\$1BN

Types: Direct open market, binders and facilities, facultative placements

Targeted territories: USA and UK; rest of world opportunities also considered

Risk management support

Despite increased awareness, many organisations lack access to knowledge and resource to effectively deal with the threat of cyber attack. So, a key part of our cyber product is risk management support.

Risk management portal

All our policies include access to an online risk management portal to help make your business more resilient and prepared. It's easy to understand, simple to navigate and holds up to date information on how to protect your business.

- Educational and technical materials
- Pre and post incident guidance
- Training tutorials
- Emergency contact details

Continuity through financial strength

Our underwriting subsidiaries are highly rated for their financial strength. We also benefit from the exceptionally high ratings of the MS&AD Group, the eighth largest non-life insurer in the world, as well as being part of the Lloyd's of London Chain of Security.

MS Amlin at a glance

£3,407m

2017 Gross written premium

£1,958m

2017 Net assets

+20yrs

Wealth of experience

Senior P&C Management average years industry experience

Financial strength

MS&AD Group

A+ (Superior) AM Best

A+ (Strong) S&P

A1 (Stable) Moody's

MS Amlin - Syndicate 2001

A (Excellent) AM Best

A1 (Stable) Moody's

A+ (Strong) S&P*

AA- (Very Strong) Fitch*

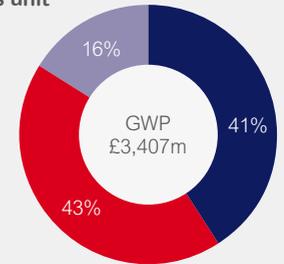
MS Amlin Insurance SE

A (Strong) S&P

*Lloyd's Market Rating (which applies to MS Amlin managed syndicate)

2017 Gross written premium by strategic business unit

- Reinsurance
- Property & Casualty
- Marine & Aviation



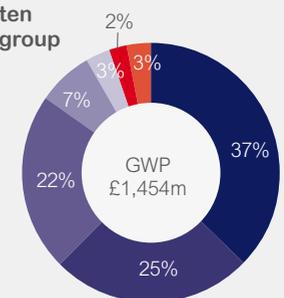
2017 P&C Gross written premium by geography

- UK
- North America
- Europe
- Oceania
- Other



2017 P&C Gross written premium by product group

- Property
- Motor
- Casualty
- FI & Prof lines
- Accident & Health
- Other
- Bloodstock





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