



# CIRCLE FINANCIAL LINES

une histoire d'amour

## Circle Financial Lines CYBER – A market first



### Why CIRCLES?

As a leading insurer with offices on 3 continents and brokers in more than 40 countries around the world, Circles Group has a proven track record in providing online innovative solutions to a wide range of clients and businesses.

Circle Asia's Financial Lines Cyber policies are underwritten on behalf of Talbot Syndicate 1183 at Lloyd's; providing all our policyholders with Standard & Poor's A+ (Strong) financial strength and security.

### Why Circle CYBER?

A solution designed for the SME client like no other. Circle Cyber offers a market first in Asia; a First Party, Third Party and Business Interruption cyber solution, that comes with free Avast Business Antivirus and Firewall protection for up to 10 devices and 100GB of Cloud Storage with every policy issued and a dedicated 24/7 incident response team to assist with any covered cyber incident.

### What is Cyber Insurance?

Keeping data secure matters – your own information and anything that your clients trust you with. If a hacker targets your business, there is an IT failure or you (or someone in your business) accidentally shares something they are not supposed to, it takes time and money to fix. Putting a cyber insurance policy in place means you are protected.

### What does Cyber insurance do?

It is also known as cyber liability insurance. It is there to make sure your business is protected against cybercrime – things like fraud, data theft and social engineering, where criminals attempt to fool you into parting with money, information or both. It also covers data breaches where sensitive information is accidentally shared.

### Key Policy Features & Benefits

#### Cyber Liability

- Cyber Liability Limits up to HKD 80,000,000 available
- Business Interruption Loss
- Waiting Period in respect of Business Interruption Loss - 8 Hours
- Remediation Cost
- PCI Fines & Assessment

#### Optional Extensions

- Social Engineering Coverage
  - Funds Transfer Fraud
  - Telephone Hacking

#### Free avast business Pro Plus

- Antivirus
- Firewall

#### 24 Hour Local Incident Response Line

- Crawford & Co

#### Worldwide Jurisdiction on All Cover

## CIRCLE ASIA LIMITED

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## First-Party Coverage for Computer Program and Electronic Data Restoration Expenses

**What it does:** This coverage reimburses companies for expenses related to recovering from damages to computer programs and electronic data.

**Why it is important:** Not all cyber claims are related to an actual data breach. For example, malware downloaded from an email could lead to lost, encrypted or otherwise damaged files, requiring expenses to repair and restore.

## Third-Party (liability) and First-Party Coverage

**What it does:** Companies have an obligation to keep their customers' protected health information (PHI) and personally identifiable information (PII) confidential. They may face potential liability if the information is exposed in a data breach. This coverage protects companies for liability to others and reimburses companies for expenses related to a data breach, which could include legal counsel and defense, a digital forensics team, notification costs, crisis communications and setting up a call center and credit monitoring for those affected by the data breach.

**Why it is important:** Many companies store their customers' confidential information, PHI and PII, as well as confidential corporate information, either for themselves or for another company. For example, a recruitment company may have personnel records for the employees of dozens of companies it serves, which can mean that a single breach presents the potential for a significant liability.

## Business Interruption Coverage

**What it does:** This coverage applies to expenses and lost revenue due to a ransomware attack, distributed denial-of-service (DDOS), operator error (accidentally deleting data), or any other computer virus or malware attack that impairs a computer system.

**Why it is important:** While many companies may have business interruption coverage as part of another insurance, cybercrimes are often excluded from the coverage.

## Social Engineering Coverage

**What it does:** This coverage can be broken into two areas, funds transfer fraud (FTF) and telephone hacking (TH). In short, fund transfer fraud involves a malicious hack, telephone hacking involves unauthorized access to a phone, such as intercepting calls or recording conversations. Social engineering is a type of cybercrime that uses techniques to trick people into sending money or divulging confidential information such as passwords, bank data or other personal, protected or proprietary material. When directed toward business entities, often the goal is to fool employees into sending money, diverting a payment or transferring funds to the fraudster.

**Why it is important:** Even with the best security and practices in place, your business may still fall victim to social engineering fraud. Fraudsters continue to show their tenacity in developing new tactics. Therefore businesses need to be equally tenacious in your efforts to protect your business and your clients.

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