OSBIE
ONTARIO SCHOOL BOARDS' INSURANCE EXCHANGE

# What is a cyber incident?

As of January 1st, 2018, the following coverages are included in your Cyber policy:

**Event Management** Insurance Responds to assist in the management and mitigation of a covered privacy or network security incident.

**Example:**
A student breaches a board's computer system firewall and obtains a copy of a board's employee payroll file. The payroll file contains personal information including banking and social insurance numbers. A lawyer assisted with an overall strategic response and drafted a letter to the affected employees.

**Security and Privacy Liability Insurance**
Responds to important third-party liability for claims arising from a failure either of the insured's network security or to protect personally identifiable information from misappropriation.

**Example:**
An employee whose information was breached due to a security breach launches a third-party liability claim against the board for failing to properly protect their personal information. Security and Privacy Liability insurance provides coverage for the legal council as well as liability damages if the claimant is successful.

**Regulatory Action Sublimit of Liability**
Coverage for the legal costs and any penalties which the insured becomes legally obligated to pay as a result of a claim from a government regulatory body as a result of a violation of a privacy law.

**Example:**
Because of a privacy breach event, the board is financially penalized by the Information and Privacy Commissioner regulatory body.

**Media Content Insurance**
Coverage for claims arising from copyright, infringement, plagiarism, defamation, libel and slander due to electronic, digital or digitized content displayed on a company's website including advertising, audio, video and written content.

Ontario School Boards' Insurance Exchange
91 Westmount Road, Guelph, ON N1H5J2
Toll-Free: 1-800-668-6724
Website: www.osbie.on.ca

**Example**
A board employee unknowingly posts copyright material without the owner's permission to the boards' website. The board is sued for copyright infringement.

**Network Interruption Insurance**
Responds to a security failure which directly results in the interruption or suspension of your business.

**Example**
An employee who had resigned from a board erased all accessible hard drives and removed the firm's intellectual property and primary information from backup systems. A cybersecurity response team worked closely with the firm to recreate all of the applications and information that had been erased and reimbursed the board for an estimated $300,000 in costs.

**Cyber Extortion**
Responds to a loss as a result of a security threat or privacy threat. Will refund payments made in bitcoin or other cryptocurrencies.

**Example**
Hackers penetrated a boards computer network and placed a ransomware attack virus onto the system. The ransomware encrypted the insured's network and demanded $3,000 to un- encrypt.

**What should I do if I suspect we have a Cyber Breach?**
It is important to remember that when an incident occurs, time can be of the essence. Data security incidents – even those that are seemingly simple – can be difficult to fully understand.

In the event of any situation that may give rise to a claim, your first step should be to notify a Breach Coach. One of the benefits we receive from partnering with AIG for our Cyber program is access to a qualified Breach Coach:

Dan Michaluk @ Hicks, Morely
Telephone: 416-864-7253
Email: daniel-michaluk@hicksmorley.com

**How do I report a claim or incident?**
To assist in providing prompt service please complete the **Cyber Reporting Form** and call a Claims Examiner at OSBIE with the details.