

Smart
Insurance

solutions.



Cyber Insurance For Stock & Station Agents Cooperative

Cyber liability insurance protection for active members

Cyber crime and cyber liability
exposures are on the rise.

Just one cyber hack can cause
significant reputational damage
to your business and /or lead to
the theft of funds.

The Cooperative have tackled this issue
head on, and with the assistance and
advice of Coverforce Insurance Brokers,
have now arranged a master insurance
policy covering active members.

This is free to all active members,
as a benefit of your membership.

Stockinsure®



COVERFORCE
Smart Insurance Solutions

What does the insurance policy cover?

The policy covers:

- > First party (own) costs or expenses incurred as a result of a cyber event, or breach of privacy.
- > Business interruption/ consequential loss as a result of a cyber event, or breach of privacy.
- > Theft of funds as a result of fraud.
- > Third party costs/expenses as a result of a cyber event, or breach of privacy.
- > Civil fines or penalties incurred as a result of a cyber event, or breach of privacy.
- > All terms as defined by the wording.

What are the master policy deductibles and limits?

The policy is subject to:

- > A \$1,000 per claim deductible except for business interruption claims (this is a 12 hour waiting period deductible, or a cybercrime fraud loss which has a \$5,000 per claim deductible).
- > There is a \$250,000 per claim limit for all claims except for cyber crime which has a \$75,000 per claim limit.
- > There is a \$10,000,000 overall (aggregate) claims limit in the annual policy period except for cyber crime cover which has a limit of \$1,000,000 for all claims.
 - If the \$10,000,000/\$1,000,000 limit is exhausted by member's claims, there will be no further cover provided by insurers in the annual policy period.
 - Members should therefore strongly consider buying a standalone policy specific to their risk only and with higher limits than the master policy.
 - Coverforce negotiated with the master policy insurer to offer advantageous rates for active members on completion of a short form proposal form, available from the Cooperative.

For more information:

- ▶ 1 3000 COVER
- ▶ coverforce.com.au/ssac

