

# MasterPackage - Professional Indemnity and Cyber Insurance for Technology Companies

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**Information on important general terms of insurance:**

Type of information	Record number from the standard contract
<p>Conditions for payment of indemnity and other moneys or for payment of surrender value</p>	<p>1.1, 1.2, 1.3, 1.4,                      2.1, 2.2., 2.3., 2.4., 2.5, 2.6, 2.7, 2.8, 2.9, 2.10,                      3.1, 3.2, 3.3., 3.4, 3.5,                      4.1, 4.2, 5.1, 5.12, 6.4,                      8.1, 8.3–8.23, 8.25-8.32, 8.34–8.39, 8.41-8.47,                      8.49–8.53, 8.56–8.65, 8.68–8.70, 8.74, 8.75, 8.79,                      8.81–8.89, 8.91–8.94</p>
<p>Limitations and exclusions of Insurer's liability allowing it to reduce or refuse the payment of indemnity or other moneys</p>	<p>3.1, 3.2, 3.3, 3.4, 4.1, 4.2,                      5.2, 5.3, 5.4, 5.6, 5.7, 5.16, 5.17, 5.19, 5.20,                      6.1, 7.1–7.40,                      8.1, 8.2, 8.4, 8.6, 8.10, 8.11, 8.12, 8.15–8.28, 8.30,                      8.32, 8.33, 8.34, 8.38, 8.40, 8.41, 8.44, 8.45, 8.46,                      8.49–8.52, 8.54, 8.55, 8.65–8.67, 8.69, 8.71, 8.72,                      8.77, 8.79–8.83, 8.88–8.90</p>

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These **General Terms and Conditions** come into effect as of September 15, 2023, and shall apply to all insurance contracts concluded on and from that date.



Przemyslaw Owczarek Cluster President  
Chubb European Group SE Spółka Europejska  
Branch in Poland

Subject to the **Schedule** and the terms and conditions of this **Policy**, the **Insured** and the **Insurer** agree the following:

## Section 1. Professional Indemnity

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### Insuring Agreements

The **Insurer** will pay to, or on behalf of the **Insured**, **Civil Liability** and **Claim Expenses** that the **Insured** becomes legally liable to pay in respect of any **Claim** first made during the **Policy Period** or the **Extended Reporting Period**, and reported to the **Insurer** pursuant to Section 6 (Claims Conditions) by reason of any:

- 1.1 **Technology Act**, including a **Technology Act** which results in a **Third Party Privacy and Network Security Incident**; or
- 1.2 **Intellectual Property Act**; or
- 1.3 **Dishonest Act**; or
- 1.4 **Media Wrongful Act**.

## Section 2. Cyber Insurance

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### Insuring Agreements

The **Insurer** will pay for the **Insured**:

- 2.1 **Emergency Incident Response Expenses** incurred by the **Insured** within the first forty eight (48) hours immediately following the first discovery of a **Cyber Incident** or **Business Interruption Incident** by any **Control Group** member during the **Policy Period** which requires immediate attention in order to mitigate the damage from, effects of and costs related to such **Cyber Incident** or **Business Interruption Incident**;
- 2.2 **Incident Response Expenses** incurred by the **Insured** by reason of a **Cyber Incident** or a **Business Interruption Incident** first discovered by any **Control Group** member during the **Policy Period**

and reported to the **Insurer** pursuant to Section 6 (Claims Conditions).

The **Insurer** will reimburse for:

- 2.3 **Business Interruption Loss** incurred by the **Insured** during the **Period of Indemnity**, arising from a **Business Interruption Incident** that exceeds the **Waiting Period** in duration, and which is first discovered by any **Control Group** member during the **Policy Period**;
- 2.4 **Data and System Recovery Costs** incurred by the **Insured** during the **Period of Indemnity**, arising from a **Business Interruption Incident** first discovered by any **Control Group** member during the **Policy Period**;
- 2.5 **Cyber Extortion Damages** and **Cyber Extortion Expenses** incurred by the **Insured** by reason of a **Cyber Extortion Event** first discovered by any **Control Group** member during the **Policy Period**;

- 2.6 **Betterment Costs** arising from a **Business Interruption Incident** as covered under Insuring Agreement 2.4;
- 2.7 **Cyber Crime Loss** incurred by the **Insured** solely as a result of **Theft** of the **Insured Organisation's Money or Securities** due to **Malicious Use or Access** of:
- (i) a **Covered Computer System**; or
  - (ii) a **Shared Computer System**
- by a **Third Party**, first discovered by any **Control Group** member during the **Policy Period**;
- 2.8 **Reward Expenses** solely to the extent used in direct connection with a **Cyber Extortion Event** as covered under Insuring Agreement 2.5;
- 2.9 **Telecommunications expenses** incurred by the **Insured** as a result of a **Telecom Malicious Act** or **Malicious Use or Access** of:
- (i) a **Covered Telecom System**; or
  - (ii) a **Shared Telecom System**
- by a **Third Party** first discovered by any **Control Group** member during the **Policy Period**.
- and reported to the **Insurer** pursuant to Section 6 (Claims Conditions).

The **Insurer** will reimburse the **Insured** for **Damages** and **Claims Expenses** that the **Insured** become legally liable to pay in respect of any **Claim** first made during the **Policy Period** or within thirty(30) days of its termination, and reported to the **Insurer** pursuant to Section 6 (Claims Conditions) by reason of any:

- 2.10 **Privacy and Network Security Liability.**

## Section 3. Insuring Agreement Extensions applicable to Section 1 (Professional Indemnity) only

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Save where provided to the contrary, any applicable extensions (stated as such in the **Schedule**) are subject to the same **Per Claim Limit, Aggregate Limit** and **Excesses** as the Insuring Agreement in Section 1 under which the Extension is provided and all payments shall erode such **Per Claim Limit** (if applicable) and **Aggregate Limit**, which is subject to the **Section Limit** and **Policy Aggregate**.

Under Section 1 only:

### 3.1 **Compensation for Court Attendance and Staff Disruption**

The **Insurer** shall pay the following sums to the **Insured** in the event that a partner, director, officer or **Employee** of the **Insured**, at request of the **Insurer**:

- (i) attends a court or arbitration hearing as a witness in respect of a covered **Claim** for which an indemnity has been agreed under Section 1 – up to PLN 1.000 per person for each day on which that person attends as a witness;
- (ii) is interviewed by the lawyers conducting the defence of a covered **Claim** for the purpose of preparation for the hearing as a witness – up to PLN 200 per hour per person in respect of the time certified by the lawyers as time being interviewed;

**Insurer's** liability in respect of this extension shall not exceed PLN 100.000 in the aggregate during any one **Policy Period** and does not erode the **Per Claim Limit** or **Aggregate Limit**.

### 3.2 **Contractually Assumed Incident Response Expenses**

The **Insurer** shall pay **Contractually Assumed Incident Response Expenses** that are incurred by a third party directly as a result of a confirmed **Technology Act** which results in a **Third Party Privacy and Network Security Incident** that is suffered by such third party during the **Policy Period**, but only where the **Insured** is liable for such fees and expenses pursuant to the terms of a written contract or agreement pertaining to the **Product** of the **Insured** or the **Service** of the **Insured**.

**Insurer's** liability under this Extension shall not exceed the **Per Claim Limit** or **Aggregate Limit** shown in the **Schedule**.

### 3.3 Crisis Management and Public Relations Expenses

The **Insurer** shall pay the reasonable and necessary expenses incurred by the **Insured** with prior consent of the **Insurer** to retain the services of a public relations firm, crisis management firm or law firm, for advertising or related communications solely for the purpose of protecting or restoring reputation of the **Insured** as a result of a **Claim** that is covered under Section 1 of this **Policy**, and only to the extent that such expenses are not covered under Insuring Agreements 2.1 and 2.2 of the **Policy**.

**Insurer's** liability in respect of this Extension shall not exceed PLN 100.000 in the aggregate during any one **Policy Period** and does not erode the applicable **Per Claim Limit** or **Aggregate Limit**.

### 3.4 Loss of Documents of Others

The **Insurer** will indemnify the **Insured** for any amounts the **Insured** becomes legally liable to pay for loss of or damage to documents owned by others whilst in custody of the **Insured** or the custody of other persons or organisations to whom the **Insured** has entrusted such documents.

Provided that:

- (i) Such loss or damage takes place during the **Policy Period** and is reported to the **Insurer** in accordance with the terms of this **Policy**.
- (ii) the **Insurer** will not be liable in respect of any:
  - (a) loss or damage to documents happening outside the European Union and United Kingdom; or
  - (b) **Claims** arising from wear and tear, gradual deterioration, moth or other vermin; or
  - (c) damages, loss, cost or expense arising out of any dispute as to ownership of or title to documents.
- (iii) The **Excess** stated in the **Schedule** will not apply to documents; instead **We** shall not be liable for the first PLN 1.000 of each and every claim.
- (iv) Any claim must be supported by bills and accounts which will be approved by a competent person to be nominated by the **Insurer**.
- (v) Documents shall not include **Money** or **Data**.

### 3.5 Sub-contractors or Outsourcers

The **Insurer** agrees to pay **Civil Liability** and **Claim Expenses** that the **Insured** becomes legally liable to pay in respect of any **Claim** for an **Act** by any of **Insured's** sub-contractors or outsourcers where they are acting on behalf of the **Insured**.

## Section 4. Policy Limits

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### 4.1 (i) Section 1, Professional Indemnity:

#### (a) Per Claim Limit

Where there is an applicable **Per Claim Limit** stated in the **Schedule**, then the total amount payable by the **Insurer** under this **Policy** in respect of each and every **Single Claim** shall not exceed the applicable **Per Claim Limit** which is subject to the **Aggregate Limit**, **Section Limit** and the **Policy Aggregate**. However, in respect of **Single Claims** made against the **Insured** in the United States of America or Canada, no **Per Claim Limit** shall apply and such **Single Claims** will be subject to the applicable **Aggregate Limit**, inclusive of **Claim Expenses**.

#### (b) Aggregate Limit

Where there is an applicable **Aggregate Limit** stated in the **Schedule**, then subject to the application of the **Section Limit** and (if operative) the **Policy Aggregate**, all **Single Claims** will be subject to one **Aggregate Limit** inclusive of **Claims Expenses** per each applicable Insuring Agreement and Insuring Agreement Extension (as stated in the **Schedule**) and one **Excess**.

A **Single Claim** will be considered first made on the date on which the earliest **Claim** is first made.

The total amount payable by the **Insurer** for all **Single Claims** will not exceed the applicable **Section Limit** or (if operative) the **Policy Aggregate** stated in the **Schedule**.

(ii) **Section 2, Cyber Insurance:**

Subject to the application of the **Section Limit** and (if operative) the **Policy Aggregate**, all **Single Cyber Losses** will be subject to one **Aggregate Limit** inclusive of all expenses per each applicable Insuring Agreement (as stated in the **Schedule**) and one **Excess**.

In respect of Insuring Agreements 2.1 – 2.9, a **Single Cyber Losses** will be considered first discovered on the date on which the earliest **Cyber Loss** is discovered. In respect of Insuring Agreements 2.10, a **Claim** by reason of any **Privacy and Network Security Liability** will be considered first made on the date on which the earliest **Claim** arising out of the same originating source or cause, or the same underlying source or cause is first made.

The total amount payable by the **Insurer** for all **Single Cyber Losses** will not exceed the applicable **Section Limit** or (if operative) the **Policy Aggregate** (as stated in the **Schedule**).

4.2 **Policy Limits**

- (i) The **Per Claim Limits, Aggregate Limits, Excesses** and Sublimits listed on the **Schedule**, are separate **Per Claim Limits, Aggregate Limits, Excesses** and Sublimits pertaining to each Insuring Agreement and Insuring Agreement Extension.
- (ii) The total amount payable by the **Insurer** (including **Loss**) under this **Policy** in respect of each and every **Single Claim** shall not exceed the applicable **Per Claim Limit** which is subject to the **Aggregate Limit, Section Limit** and the **Policy Aggregate**.
- (iii) The total amount payable by the **Insurer** (including **Loss**) under this **Policy** in respect of each **Single Cyber Loss** shall not exceed the applicable **Aggregate Limit**, or sub-limited **Aggregate Limit**, which are subject to the **Section Limit** and the **Policy Aggregate**.
- (iv) The total amount payable by the **Insurer** (including **Loss**) under this **Policy** in respect of each **Single Claim** and **Single Cyber Loss** will not exceed the highest Insuring Agreement **Per Claim Limit**, which is subject to the **Aggregate Limit, Section Limit** and the **Policy Aggregate**, inclusive of **Claims Expenses** whichever is applicable.
- (v) Any Insuring Agreement Extension or Sublimit listed on the **Schedule** shall be part of and not in addition to the applicable **Aggregate Limit, Section Limit** and the **Policy Aggregate**. Sublimits are not subject to reinstatement once exhausted.
- (vi) Payments of any **Loss** by the **Insured** under applicable **Insured's Coinsurance** percentage shall not reduce the applicable Sublimit, **Aggregate Limit, Section Limit** or **Policy Aggregate**. Only the portion of any such **Loss** paid by the **Insurer** shall reduce the applicable Sublimit, **Aggregate Limit, Section Limit** or **Policy Aggregate**. If **Coinsurance** applies to more than one **Section Limit, Aggregate Limit** for Insuring Agreement or Insuring Agreement Extension or Sublimit thereof, the lowest applicable Sublimit, **Aggregate Limit** and **Section Limit** shall apply for the purposes of **Coinsurance**.
- (vii) If a **Neglected Software Exploit** or a **Ransomware** is covered under more than one Insuring Agreement, only the single lowest applicable Sublimit or **Aggregate Limit** shall apply with respect to such **Neglected Software Exploit** or **Ransomware** and the **Coinsurance** and **Excess** applicable to such limit shall also apply. If the lowest applicable Sublimit or **Aggregate Limit** is the same limit as another applicable Sublimit or **Aggregate Limit**, then the single highest applicable **Coinsurance** shall apply, and the **Excess** applicable to such limit shall also apply. If the applicable Sublimit or **Aggregate Limit** and the **Coinsurance** percentage are the same, then the single highest applicable **Excess** shall apply.

RANSOMWARE SUBLIMIT

- (viii) Any covered **Loss** in respect of a **Cyber Incident** and/or **Business Interruption Incident** and/or **Cyber Extortion Event** and/or **Privacy and Network Security Liability** arising out of a **Ransomware** is subject to the applicable **Excess** and **Coinsurance** for **Ransomware** and the Ransomware Sublimit, shown in the **Schedule**.

NEGLECTED SOFTWARE EXPLOIT SUBLIMIT

- (ix) Any covered **Loss** in respect of a **Cyber Incident** and/or **Business Interruption Incident** and/or **Cyber Extortion Event** and/or **Privacy and Network Security Liability** arising out of a **Neglected Software Exploit**

is subject to the applicable **Excess** and **Coinsurance** for a **Neglected Software Exploit** and the **Neglected Software Exploit** Sublimit, shown in the **Schedule**.

#### TIE IN OF LIMITS

- (x) In the event that any **Loss** is covered, in whole or in part, by both Section 1 and Section 2, the maximum limit of **Insurer's** liability for such **Loss** shall be either:
- (a) the highest applicable **Per Claim Limit** or **Aggregate Limit** under both Section 1 and Section 2; or
  - (b) the total remaining sum of the applicable **Policy Aggregate**, as reduced by payments of other unrelated **Loss**, whichever is the lesser.

## Section 5. General Conditions

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### 5.1 Insurance Premium

- (i) The insurance premium shall be determined on the date of executing the **Policy** or on the day when the next period of the **Insurer's** liability commences, on the basis of the risk assessment conducted by the **Insurer** and such premium shall depend on:
  - (a) the **Policy Aggregate**,
  - (b) turnover generated in the 12 (twelve) months preceding the date of executing the **Policy** or the date when the next period of the **Insurer's** liability commences,
  - (c) **Policy Period**,
  - (d) type of activity,
  - (e) scope of insurance (subject of insurance, territorial scope),
  - (f) individual risk assessment.
- (ii) The premium may be paid in instalments if the **Named Insured** so requests. The amount of instalments and payment periods shall be specified in the **Schedule**.
- (iii) The amount of the premium in virtue of the insurance coverage as well as the premium payment date are specified in the **Schedule** or another document confirming the execution of the **Policy**. In the event the payment date is not specified, the premium or its first instalment must be paid in full within 14 (fourteen) days from the date of executing the **Policy**.
- (iv) Unless agreed otherwise, the liability of the **Insurer** shall begin on the next day after the execution of the **Policy**, but not earlier than the next day after the payment of the premium or the first instalment thereof. If the premium under the **Policy** is due and payable by a date that is later than the first day of the **Period of Insurance**, coverage starts to apply on the first day of the **Period of Insurance**.
- (v) If any part of the premium is calculated on estimates, then the **Named Insured** shall within one month from the expiry of each **Policy Period** furnish such details as The **Insurer** may require, and the premium for such period shall be adjusted subject to any minimum premium.
- (vi) In the event of circumstances which may result in a significant change of the probability of an event, either party may demand that the premium be modified applicably, starting on the date when such circumstances arose, however, not earlier than from the beginning of the **Policy Period**. In the event such demand is made the other party shall be entitled to terminate the **Policy** with immediate effect within 14 days from the date of receipt of such notice.
- (vii) The premium shall not be subject to indexation.

### 5.2 Declaration of Risk

- (i) The **Named Insured** shall inform the **Insurer** of all the circumstances about which the **Insurer** enquired it in the offer form or prior to the execution of the **Policy** in other communications (including electronic correspondence). In the event that the **Insurer** should execute the **Policy** without its questions being answered, the circumstances so



ignored will be deemed insignificant. If the **Named Insured** executes this **Policy** through a representative, such an obligation will rest also with the representative and will also cover the circumstances known thereto.

- (ii) The **Named Insured** shall give notice to the **Insurer** of any material alteration or change in circumstances about which the **Insurer** enquired in the offer form or prior to the execution of the **Policy** in other communications (including electronic correspondence) immediately after having received information of such changes.
- (iii) The **Insurer** shall not be liable for the consequences of any circumstances about which the **Named Insured** did not inform it in breach of the obligation referred to above. For the avoidance of doubt, if the **Named Insured** defaults on its obligation through wilful misconduct, the indemnifiable accident under the **Policy** and the consequences thereof will be presumed the result of such circumstances. If the **Policy** is executed for the account of a third party, the obligations referred to above will rest both with the **Named Insured** and the **Insured**, unless the **Insured** was not aware of the **Policy** having been executed for its account.

### 5.3 **Excess**

Save where provided to the contrary in any Section of this **Policy**, the applicable amount shown in the **Schedule** as an **Excess** is the first part of all **Loss** for which the **Insured** are responsible in respect of each and every **Single Claim** or **Single Cyber Loss** before the **Insurer** is liable to make any payment under this **Policy**. The applicable **Excess** amount shall not erode the applicable **Per Claim Limit, Aggregate Limit, Section Limit** or **Policy Aggregate** shown in the **Schedule**.

For Insuring Agreement 2.3, the **Insurer** will only pay **Business Interruption Loss**:

- (a) once the applicable **Waiting Period** has expired; and
- (b) which exceeds the applicable **Excess**.

**Business Interruption Loss** does not include amounts that accrued during the **Waiting Period**.

Only one **Excess** shall apply to each and every **Single Claim** or each and every **Single Cyber Loss**. Where a **Single Claim** or a **Single Cyber Loss** is subject to different **Excess** amounts, the highest applicable **Excess** shall apply. Where cover is provided under more than one Section of this **Policy**, only one **Excess** shall apply, and it shall be the highest applicable **Excess**.

The **Insurer** may, upon the **Insured's** written consent, pay any part or all of the **Excess** to settle any **Claim**, in which case the **Insured** shall promptly reimburse the **Insurer** for any such sum.

### 5.4 **Assignment**

Assignment of interest under this **Policy** shall not bind the **Insurer** without its prior consent.

### 5.5 **Audits and Inspection**

At any time during the **Policy Period** or thereafter, the **Insured** shall make available to the **Insurer** (and the **Insurer** shall have the right to audit, inspect and copy) any books, papers and any of the **Insured's** other records (including those of its agents and brokers) in connection with this **Policy** or the subject matter hereof.

### 5.6 **Fraudulent Claim**

If the **Insured** makes a fraudulent claim under this **Policy**:

- (i) the **Insurer** shall not be liable to pay the claim and any sums paid by the **Insurer** in respect of the claim shall be repaid to the **Insurer** immediately;
- (ii) the **Insurer** may terminate this **Policy** with immediate effect by giving notice in writing to the **Named Insured** at their last known address.

### 5.7 **Cancellation**

- (i) If the **Insurer** bears liability before the payment of the premium or the first instalment, and the premium or its first instalment is not paid on time, the **Insurer** may cancel the **Policy** with immediate effect and request payment of the premium for the period in which it bore liability. If the **Policy** is not cancelled, it shall expire at the end of the period in which the premium was not paid.
- (ii) If an instalment is not paid on time, the **Insurer** shall call on the **Named Insured** to pay it, warning the **Named Insured** that if it is not paid within 7 days following receipt of the call for payment, the liability of the **Insurer** shall cease and the **Policy** shall be cancelled. If the instalment is not paid within 7 days following receipt of the call for payment, the **Insurer** may cancel the **Policy** with immediate effect.

- (iii) If the **Policy** was signed for a period exceeding 6 months, the **Named Insured** is entitled to rescind it within 30 days, or within 7 days of the execution thereof if the **Named Insured** is a business entity. If the **Policy** is rescinded, the **Named Insured** shall not be released from the obligation to pay the premium for the period in which the **Insurer** provided insurance cover.
- (iv) The **Insurer** may also cancel the **Policy** with immediate effect for valid reasons, such as:
- (a) in case of a Fraudulent Claim – according to the Condition 5.6 (ii);
  - (b) in case described in Condition 5.1 (vi).

#### Refund of premium

If the **Policy** expires before the end of the **Policy Period**, the **Named Insured** shall be entitled to a refund of any premium for the unused **Policy Period**. This will be calculated on a proportional basis.

#### 5.8 **Changes**

This **Policy** may be changed only by a written endorsement issued by a duly authorised representative of the **Insurer**.

#### 5.9 **Choice of Law and Forum**

This **Policy** shall be governed by and construed in accordance with the laws of Republic of Poland. Polish common courts shall have exclusive jurisdiction in respect of any dispute arising under or in connection with this **Policy**, including any dispute as to the formation or validity of the **Policy**. A civil action involving a claim hereunder may be brought under the laws on general jurisdiction or to the court of competent jurisdiction for the place of residence or seat of the **Named Insured**, the **Insured** or the policy beneficiary.

#### 5.10 **Confidentiality**

The **Named Insured** and the **Insured** must not disclose the terms or nature of any **Coinsurance**, **Sublimit**, **Excess**, **Aggregate Limit**, **Section Limit** or **Policy Aggregate** applicable to Insuring Clause 2.5 (**Cyber Extortion Damages** and **Cyber Extortion Expenses**) and Insuring Clause 2.8 (**Reward Expenses**), or the applicable premium attributable to Insuring Clause 2.5 and Insuring Clause 2.8 payable under this **Policy**, to any **Third Party**, including disclosure in annual report of the **Insured**, except where:

- (a) the **Insurer** provides written consent; or
- (b) it is necessary for the **Insured** to provide to a client, such information in a contract; or
- (c) disclosure is required by Court order.

#### 5.11 **Currency**

All payments under this **Policy** shall be made in Polish Zloty (PLN). If any calculation or payment is to be made in any other currency, then the rate of exchange to apply shall be that applicable on the date of settlement, or with respect to any other payments under this **Policy**, the date of the **Insurer's** agreement to release such payment, as published by the National Bank of Poland (NBP) in table A or B.

In no event will any conversion into or from another currency result in any increase in any of the **Sublimits**, **Per Claim Limits**, **Aggregate Limits** (as applicable), **Section Limits** or **Policy Aggregate**.

#### 5.12 **Extended Reporting Period**

If for a reason other than for non-payment of premium, this **Policy** is not renewed and not replaced with any insurer providing coverage for any Insuring Agreement covered under this **Policy**, then the **Insured** may:

by giving written notice to the **Insurer** no later than ten (10) days after the effective date of such cancellation or non-renewal;

secure an **Extended Reporting Period** of:

- (i) thirty six (36) months for Section 1
- (ii) sixty (60) days for Section 2

following the effective date of such non-renewal and non replacement to report **Claims** and **Cyber Losses**, provided that:

- 1) for Insuring Agreements 1.1-1.4, and 2.10 and all applicable Insuring Agreement Extensions, to **Claims** first made during the **Extended Reporting Period** resulting from **Acts** after the **Retroactive Date** and prior to the effective date of the non-renewal and notified to the **Insurer** as soon as possible;
- 2) for Insuring Agreements 2.1-2.9 to the **Cyber Event** first discovered during the **Extended Reporting Period** but occurred after the **Retroactive Date** and prior to the effective date of the non-renewal and is notified to the **Insurer** as soon as possible.

An **Extended Reporting Period**:

- 1) does not extend the **Policy Period** or change the scope of cover provided;
- 2) does not reinstate or increase any **Per Claim Limit, Aggregate Limit, Section Limit** or **Policy Aggregate**;
- 3) shall not be available in the event that the **Named Insured** in the Schedule:
  - I. has all of its assets acquired by another entity;
  - II. merges or consolidates into or with another entity;
  - III. has more than 50% of its issued capital acquired by another entity;
  - IV. has more than 50% of its directors appointed, designated or elected by another entity; or
  - V. has a receiver, receiver and manager, liquidator, administrator, official manager or trustee appointed to it to manage, administer, liquidate, supervise or otherwise take control of it; or,
  - VI. purchases a renewal or replacement policy that covers such **Claims** or **Cyber Loss**.

5.13 **Named Insured and Insured**

- (i) The **Named Insured** executes this **Policy** for its own account as well as for the account of the **Insureds** within the meaning of this **Policy**. The **Insurer** shall have a claim for payment of a premium against the **Named Insured** only. It may also bring a claim impacting its liability against the **Insured**.
- (ii) If the **Insured** finances the premium for the insurance cover provided thereto, the **Named Insured** shall inform the **Insurer** about it and shall deliver to the **Insured** a copy of this **Policy** before the **Insured** consents to the insurance premium being so financed. The **Named Insured** shall bear the consequences of any default on this obligation. The **Named Insured** shall, at each request of the **Insurer**, present proof of delivery of this **Policy** to the **Insured**.
- (iii) The **Insured** is entitled to request the due benefit directly from the **Insurer**.
- (iv) The **Insured** may request that the **Insurer** inform them about the terms of the executed **Policy** to the extent that they apply to the **Insured's** rights and obligations.
- (v) **Named Insured** is responsible for the payment of all premiums. **Named Insured** will act on behalf of all other persons or organisations indemnified under this **Policy** for the giving and receiving of all notices, the receipt of any return premiums that become payable under this **Policy** and the negotiation, agreement to and acceptance of endorsements.

5.14 **Severability**

- (i) No statements made or information possessed by any **Insured Person**, shall be imputed to any other **Insured Person** to determine whether cover is available for that **Insured**.
- (ii) Only the statements made or knowledge possessed by any past, present or future **Control Group** member will be imputed to such **Insured Organisation**.

5.15 **Policy Construction**

This **General Terms of Insurance** and the **Schedule** shall be read together as one document and any word or expression to which a specific meaning has been attached in any part of this **General Terms of Insurance** or of the **Schedule** shall bear such specific meaning wherever it may appear. Words and expressions in the singular shall include the plural and vice versa.

5.16 **Other Insurance**

- (i) If any **Loss** is insured under any other policy entered into by, or effected on behalf of the **Insured**, or under which the **Insured** are a beneficiary, whether prior or current, then to the extent legally permissible, this **Policy**, subject

to its limitations, conditions, provisions and other terms, will only cover to the extent that the amount of it is in excess of the amount of such other insurance.

- (ii) Paragraph (i) above does not apply to such other insurance that is written specifically as excess insurance over the policy limit specified in the **Schedule**.

#### 5.17 **Sanction Limitation**

The **Insurer** shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision such cover, payment of such claim or provision of such benefit would expose the **Insurer** to any sanctions, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or national law.

#### 5.18 **Subrogation**

- (i) If any payment is made by the **Insurer** under this **Policy**, the **Insurer** shall be subrogated to all **Insured's** rights of indemnity, contribution or recovery in relation to that payment against any person or organisation, before or after any payment under this **Policy**.
- (ii) The **Insured** must, at its own expense, provide the **Insurer** with all reasonable assistance and cooperation in securing and enforcing such rights.
- (iii) The **Insured** must not surrender any right, or settle any **claim** for indemnity, contribution or recovery, without prior written consent of the **Insurer**.

#### 5.19 **Subsidiaries – Newly Acquired or Formed**

If, during the **Policy Period**, the **Named Insured** in the **Schedule**:

- (i) acquires securities or voting rights in another organisation such that the other organisation becomes a **Subsidiary**;
- (ii) creates an organisation which as a result of such creation such organisation becomes a **Subsidiary**; or
- (iii) acquires any organisation by merger or consolidation,

then:

- (a) that organisation will automatically become an **Insured Organisation** under this **Policy** with effect from the date of such acquisition or creation, but only with respect to any **Act** or **Cyber Event** after such acquisition or creation (although, if requested by the **Named Insured**, the **Insurer** may agree to provide cover for **Acts** or **Cyber Events** prior to such acquisition or creation, following the receipt of any information the **Insurer** may require); and
- (b) in order to have that organisation considered for inclusion as an **Insured Organisation** if and when this **Policy** is renewed, the **Named Insured** should give written notice of such acquisition or creation to the **Insurer** in time for such consideration.

However, if such acquired or created organisation:

- (1) has annual fee income or turnover which is greater than 20% of the collective annual fee income or turnover of the **Named Insured**, last declared to the **Insurer** prior to the **Policy Period**;
- (2) has assets in the United States of America;
- (3) provides products or services which do not fall within the definition of **Product** or **Service**;
- (4) has ever been fined in an amount of PLN50,000 or more, or has ever been found guilty of an offence, by its regulator;  
or
- (5) has ever, with regard to any given 12 month period, incurred (through judgment or settlement) total losses equalling or exceeding PLN 50,000 on account of the claims made against it in that period,

The **Named Insured** will give written notice of such acquisition or creation to the **Insurer** within sixty (60) days and also such information as the **Insurer** may require. The **Insurer** will have the right to amend the terms of this **Policy** including charging an additional premium. The giving of that written notice and the payment of any additional premium charged will be conditions precedent to the liability of the **Insurer** under this **Policy** for such acquired or created organisation.

At request of the **Named Insured**, the **Insurer** will indemnify against liability of a **Subsidiary** acquired or formed by the **Named Insured** during the **Policy Period**, provided that in respect of any newly acquired or formed organisation:

- I. full underwriting information is provided within sixty (60) days of acquisition or formation, or within such other period as may be agreed by the **Insurer**;
- II. the business of the **Subsidiary** is similar to the business of the **Named Insured** ; and
- III. the **Named Insured** accepts any additional terms and conditions determined by the **Insurer** and pays any additional premium required.

Such cover shall be effective from the date of acquisition or completion. The automatic cover expires within 60 days unless the information is provided within this period.

#### 5.20 **Transactions**

**The Insurer** will only pay for **Loss** for any **Act** occurring prior to the cancellation of this insurance or prior to the event when the **Named Insured** in the Schedule:

- (i) has all of its assets acquired by another entity;
- (ii) merges or consolidates into or with another entity;
- (iii) has more than 50% of its issued capital acquired by another entity;
- (iv) has more than 50% of its directors appointed, designated or elected by another entity; or
- (v) has a receiver, receiver and manager, liquidator, administrator, official manager or trustee appointed to it to manage, administer, liquidate, supervise or otherwise take control of it.

## Section 6. Claims conditions

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### 6.1 **Insurer's Rights - Investigation, Defence and Settlements**

The **Insurer** is entitled (but not obliged), to:

- (i) take over and conduct (including in the name of the **Insured**) the investigation, defence (including appeals) or settlement of any **Claim**; and
- (ii) for its own benefit, bring any claim for indemnity, damages or otherwise against a **Third Party** in connection with a covered **Claim**.

The **Insurer**, may at any time (but is not obliged to) pay:

- (a) the applicable **Per Claim Limit** and/or **Aggregate Limit** (after deduction of any sums already paid); or
- (b) any amount for which any **Claim** can be settled; and

may then relinquish any conduct or control of and shall be under no further liability in respect thereof. The **Insurer** may adjust and coordinate any **Claim**, proceedings or other loss circumstance with the **Insured**. However, the **Insured** is ultimately responsible for the proper apportionment of any payment made under this insurance and covering individual **Claims** when the **Policy Aggregate** or **Aggregate Limit** is not sufficient to cover all **Claims**.

### 6.2 **Notifications to the Insurer**

All notifications under this **Policy** must be provided to the **Insurer** via the following email address: [szkodvy@chubb.com](mailto:szkodvy@chubb.com)

### 6.3 **Reporting Circumstances**

If, during the **Policy Period**, the **Insured** becomes aware of a circumstance which may result in a **Claim** and/or a **Cyber Event** during the **Policy Period** and give the **Insurer** written notice thereof, then any subsequent **Claim** and/or **Cyber Event** arising out of such notified circumstance will (if notified in accordance with Claim Condition 6.4 – Insured's duties in the event of a claim) constitute a **Claim** and/or **Cyber Event** first made during the **Policy Period**.

Written notice of such circumstance shall contain:

- (i) particulars sufficient to identify the **Insured**;
- (ii) all available information concerning the circumstance, including how, when and where it happened and the reasons for contemplating a **Claim** and/or **Cyber Event**; and

(iii) all available names and addresses of any party who has suffered injury, loss or damage and of all available witnesses.

#### 6.4 **Insured's duties in the event of a claim**

The **Insured** shall give written notice to the **Insurer** of any claim under Section 1, 2 or 3 of this **Policy** as soon as practicable but not later than 60 days after the **Insured** becomes aware that the **Claim** has been made, but always within the timeframe set out in the applicable Section but not longer than sixty (60) days following expiry of the **Policy Period** or the **Extended Reporting Period** (if applicable), whichever is the earlier.

If the **Insured** is unable to notify a claim in accordance with the above provision due to being legally prohibited by a regulatory authority or the terms of a confidentiality agreement, then:

- (i) the **Insured** shall be permitted to give written notice of such claim to the **Insurer** within twenty-four (24) months after the end of the **Policy Period**; and
- (ii) the **Insurer** must be notified within thirty (30) days of the **Insured** being legally able to do so.

The **Insured** shall, as soon as practicable, forward to the **Insurer** every pre-action letter, demand, notice, summons, claim form or other process the **Insured** receives.

Should the **Insured** intentionally, or as result of gross negligence, not fulfil the duties referred above, the **Insurer** may accordingly decrease the amounts claimed under the **Policy** if the breach contributed to an increase in **Loss** payable by the **Insurer** or made it impossible for the **Insurer** to determine the circumstances and consequences of the **Claim**.

All notifications under this **Policy** shall include the following information:

- (a) a specific description of the alleged **Claim** or **Loss** or other conduct;
- (b) details of all parties involved, inclusive of names and contact information;
- (c) a copy of any **Claim** made by any third party or the documents or notice related to a **Regulatory Proceeding**;
- (d) complete details of any alleged **Damages** or **Loss**; and
- (e) such other information as the **Insurer** may require.
- (f) Requests made by the **Insured** for indemnity by the **Insurer** for any **Business Interruption Loss** shall be accompanied by a computation of the loss. This shall set out in detail how the loss has been calculated and what assumptions have been made. The **Insured** shall produce any documentary evidence, including any applicable reports, books of accounts, bills, ledgers, invoices, and other vouchers and copies of such which the **Insurer** may reasonably require.

The **Insured** shall not admit liability for or negotiate the settlement of any claim without written consent of the **Insurer**.

The **Insured** shall report a **Ransomware** to the appropriate law enforcement agencies as soon as reasonably practicable.

#### 6.5 **Duty to Co-operate**

The **Insured** shall co-operate with and provide all required assistance to the **Insurer** (including to establish whether the subject matter of any notification is covered under this **Policy**) and, at **Insurer's** request and in accordance with its instructions, shall:

- (i) assist in negotiating or concluding settlements;
- (ii) co-operate in the conduct of any proceedings enforcing any right of contribution or indemnity against any person or organisation who may be liable to the **Insured** because of injury or damage with respect to which insurance is afforded; and
- (iii) attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses.

#### 6.6 **Valuation**

For the purposes of establishing the value of:

- (i) **Cyber Crime Loss**, the following valuation shall apply:
  - (a) for foreign currency, the Polish Zloty (PLN) value of that currency based on the rate of exchange published by the National Bank of Poland (NBP) in table A or B on the day the **Theft** is first discovered by the any **Control Group** member.

- (b) in respect of **Securities**, the lesser of the following shall apply:
  - 1) the closing price of the **Securities** on the business day immediately preceding the day on which the **Theft** is first discovered by any **Control Group** member; or
  - 2) the cost of replacing the **Securities**; and

(ii) **Cyber Extortion Damages** and/or **Reward Expenses**, the following valuation shall apply:

- (a) If **Cyber Extortion Damages** and/or **Reward Expenses** are paid in a currency, including cryptocurrency(ies), other than Polish Zloty (PLN), then reimbursement under this **Policy** will require submission of proof of the calculation of the applicable rate of exchange used to convert such other currency to Polish Zloty (PLN) on the date that the **Cyber Extortion Damages** were actually paid.
- (b) Reimbursement of covered **Cyber Crime Loss** and/or **Cyber Extortion Damages** and/or **Reward Expenses** shall be made Polish Zloty (PLN) based on the submission of proof provided by the **Insured**. The **Insurer** retain the right to dispute or adjust the calculation of **Cyber Crime Loss** and/or **Cyber Extortion Damages** and/or **Reward Expenses**.

#### 6.7 Conduct of Proceedings

The **Insurer** may take over and conduct (in the name of the **Insured**) the defence of any **Claim** in respect of which the **Insurer** may be liable to indemnify the **Insured**.

The **Insured** agrees to do nothing which will or might prejudice the **Insurer** in respect of a **Claim** covered by this **Policy**.

The **Insured** must not make any admission of liability in respect of, or agree to settle, any **Claim**, including any **Claim Expenses**, without prior written consent of the **Insurer** (which shall not be unreasonably delayed or withheld), and the **Insurer** must be consulted in advance of investigation, defence and settlement of any **Claim**. The **Insured** must, at its own expense, give to the **Insurer** and/or any investigators or legal representatives appointed by the **Insurer**, all information they reasonably require, and full co-operation and assistance in the conduct of the investigation (including for the purpose of enabling the **Insurer** to determine liability of the **Insurer** to provide indemnity under this **Policy**), defence, settlement, avoidance or reduction of any actual or possible **Claim** or **Loss**.

#### 6.8 Mitigation

The **Insured** must not take any action that may increase the liability of the **Insurer** in respect of any matter that is covered under the **Policy** without prior written consent of the **Insurer**.

#### 6.9 Calculation of Business Interruption Loss

Adjustment of the loss by the **Insurer** shall take full account of trends or circumstances, during the twelve (12) months immediately before the **Business interruption Incident**, which affect the profitability of the business and would have affected the profitability of the business had the **Business Interruption Incident** not occurred, including all material changes in market conditions which would affect the **Net Profit** generated. However, adjustment will not include any increase in income that would likely have been earned as a result of an increase in the volume of business due to favourable business conditions.

## Section 7. General Policy Exclusions

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This insurance does not apply to any:

#### 7.1 Adjustment, Recall, Repair, Replacement or Withdrawal

Solely in respect of Section 1. Professional Indemnity that part of any **Loss** that represents any costs, damages, or any other liability incurred by The **Insured** or any third party directly from any adjustment, disposal, inspection, recall, removal, repair, replacement or withdrawal of:

- (i) **Insured's Product** or **Insured's Service**;
- (ii) any property containing or incorporating **Insured's Product** or **Insured's Service**;
- (iii) any property on which **Insured's Service** is or was performed; or
- (iv) any content, information or material

This Exclusion does not apply to:

that part of any **Loss** arising from a **Claim** that The **Insured** would have been directly liable for had such adjustment, disposal, inspection, recall, removal, repair, replacement or withdrawal of any of the items in paragraphs (i) – (iv), above, not taken place.

#### 7.2 **Anti-Trust or Unfair Trade Practices**

**Loss** alleging, based upon, arising out of or attributable to any price fixing, restraint of trade, monopolization, interference with economic relations (including interference with contractual relations or with prospective advantage), unfair competition, unfair business or unfair trade practices, including any violation of the Federal Trade Commission Act, the Sherman Anti-Trust Act, the Clayton Act, or any other federal statutory provision involving anti-trust, monopoly, price fixing, price discrimination, predatory pricing, restraint of trade, unfair competition, unfair business or unfair trade practices, and any amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state, or common law.

However, solely with respect to Insuring Agreement 2.10, this Exclusion shall not apply to a **Claim** resulting directly from a violation of a **Privacy Regulation** by reason of a **Privacy and Network Security Liability**.

#### 7.3 **Asbestos, Silica and Mixed Dust**

**Loss** arising out of or in any way related to any:

- (i) actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **Asbestos, Silica or Mixed Dust**;
- (ii) request, demand, order, or regulatory or statutory requirement that The **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralise, or in any way respond to, or assess the effects of **Asbestos, Silica or Mixed Dust**; or
- (iii) **Claim** or proceedings by or on behalf of a government authority or others for any damages, loss, cost or expense arising out of any testing for, monitoring, cleaning up, containing, treating, detoxifying or neutralising, or in any way responding to, or assessing the effects of **Asbestos, Silica or Mixed Dust**.

#### 7.4 **Assumed Liability of Others**

**Loss** arising out of:

- (i) any assumption of liability of others or obligation of others in a contract or agreement; or
- (ii) any contractual obligation to pay a sum of money specified in a written contract as the amount payable by the **Insured** in the event of any breach

This Exclusion does not apply to any:

- (a) **Payment Card Loss** under Insuring Agreement 2.10;
- (b) **Loss** that would have arisen in the absence of such contract or agreement;
- (c) **Loss** arising from any indemnity by the **Insured** in a written contract or agreement with the **Insured's** customer regarding any **Privacy and Network Security Liability** that results in the failure to preserve the confidentiality or privacy of **Personal Data** of customers of the **Insured's** client; and
- (d) **Contractually Assumed Incident Response Expenses**.

#### 7.5 **Bodily Injury or Property Damage**

**Loss** alleging, based upon, arising out of or attributable to any **Bodily Injury** or **Property Damage**.

In respect of coverage under Section 1. Professional Indemnity only, this exclusion does not apply to:

- (i) **Bodily Injury** or **Property Damage** caused by the **Act** of the **Insured** in the course of rendering professional service or advice (including directions, designs, formulae, plans and specifications) for a fee, or in circumstances where a fee would normally be charged;
- (ii) Insuring Agreement Extension 3.4 **Loss of Documents of Others**



#### 7.6 **Catastrophic Loss**

In respect of section 2. Cyber Insurance only, **Loss** alleging, based upon, arising out of or attributable to fire, smoke, explosion, lightning, wind, flood, earthquake, volcanic eruption, electromagnetic pulse or radiation, tidal wave, landslide, hail, any other natural hazards or perils (or any other physical event, however caused).

#### 7.7 **Communications Decency**

**Loss** alleging, based upon, arising out of or attributable the failure of the **Insured**, or others for whom the **Insured** is legally responsible, to prevent the publication or dissemination of **Indecent Content**.

#### 7.8 **Conduct**

Solely in respect of Section 2. Cyber Insurance, **Loss** directly or indirectly caused by, arising out of or in any way connected the conduct of the **Insured**, or of any person for whose conduct The **Insured** is legally responsible, that involves:

- (i) committing or permitting any knowing or wilful breach of duty, or violation, of any laws;
- (ii) committing or permitting any criminal, deliberately fraudulent or deliberately dishonest act or omission;
- (iii) any actual or attempted gain of personal profit, secret profit or advantage by the **Insured** to which it was not entitled;
- (iv) the intentional unauthorised, surreptitious, or wrongful use or collection of **Personal Data** by the **Insured**.

This Exclusion only applies where such conduct has been established to have occurred by final adjudication (after the exhaustion of any appeals), or written admission.

Conduct committed by an **Insured Person** under this **Policy** shall not be imputed to any other **Insured Person** or to an **Insured Organisation** under this **Policy**. However, conduct committed by or with the knowledge of a past, present, or future member of the **Control Group** shall be imputed to the relevant **Insured Organisation**.

#### 7.9 **Contract**

Solely in respect of Section 2. Cyber Insurance, **Loss** for breach of any express, implied, actual or constructive contract, warranty, guarantee, or promise, including liquidated damages provisions or any liability assumed by the **Insured**. This exclusion shall not apply to:

- (i) any liability or obligation the **Insured** would have in the absence of such contract, warranty, promise or agreement; or
- (ii) with respect to Insuring Agreement 2.10, any **Payment Card Loss**.

#### 7.10 **Contest or Game of Chance**

Solely with respect to Insuring Agreement 1.4 (**Media Wrongful Act**), **Loss** alleging, based upon, arising out of, or attributable to any gambling, contest, game of chance or skill, lottery, or promotional game, including tickets or coupons or over-redemption related thereto.

#### 7.11 **Cyber Crime**

Solely with respect to Insuring Agreement 2.7 (**Cyber Crime Loss**), the **Insurer** will not pay for **Cyber Crime Loss** consisting of or which is due to:

- (i) any acts by the **Insured's Employees** or independent contractors, including any such acts caused by collusion with an **Employee** or independent contractor;
- (ii) any acts by the **Insured's** directors, executive officers or executive managers, including any such acts caused by collusion with a director, executive officer or executive manager;
- (iii) any government seizures of **Insured's Money** or **Securities**;
- (iv) any fluctuation in value in any **Money** or **Securities**;
- (v) indirect or consequential loss, including but not limited to income or profit;
- (vi) recall costs or expenses.

#### 7.12 **Damage to Property in Insured's Care, Custody and Control**

That part of any **Loss** that represents damages, loss, costs or expense arising out of any **Property Damage** to any property owned, held in trust or occupied by, leased or rented to, or in the **Insured's** care, custody or control.

This exclusion does not apply to Extension 3.4 (**Loss of Documents of Others**).

7.13 **Deliberate Acts**

**Loss** arising out of any act or failure to act that is expected or intended by the **Insured** to cause injury or damage, even if the actual injury or damage caused is of a different degree or type than expected or intended.

However this Exclusion shall not apply to Insuring Agreement 1.3 (**Dishonest Act**).

7.14 **Employee Benefits**

In respect of Section 1. Professional Indemnity only, **Loss** arising out of any actual or alleged breach of any law or regulation, breach of duty of, or breach of trust by any partner, director, officer or **Employee** relating to any superannuation, pension, profit sharing, health and welfare or other benefit scheme, programme, plan or trust established or maintained to provide benefits to any partner, director, officer or **Employee**.

7.15 **Employees**

**Loss** arising out of any:

- (i) **Bodily Injury** sustained; or
- (ii) damage to property owned

by any **Employee** arising out of or in the course of employment with the **Insured**.

This exclusion does not apply to any **Claim** by an **Employee** by reason of a **Privacy and Network Security Liability**

7.16 **Employment Related Practices**

**Loss** arising out of any actual or alleged **Wrongful Employment Practices**.

This Exclusion shall not apply to Insuring Agreement 2.10 (**Privacy and Network Security Liability**).

7.17 **Equitable Relief**

**Loss** arising out of any cost or expense to comply with any injunction or other equitable relief.

This exclusion does not apply to **Emergency Incident Response Expenses, Incident Response Expenses** or **Contractually Assumed Incident Response Expenses** to which this insurance applies.

7.18 **Financial Services**

**Loss** arising out of, giving rise to or in anyway related to **Financial Services** carried out by or on behalf of the **Insured** regardless of whether or not that **Financial Services** are in contravention of or breach the laws.

7.19 **Government Authority**

In respect of Section 2. Cyber Insurance only, **Loss** alleging, based upon, arising out of or attributable to any public or governmental authority, foreign enemy, military, or usurped power:

- (i) forbidding or prohibiting the importation, exportation, possession or performance of goods, merchandise or services;
- (ii) seizing or confiscating a **Covered Computer System, a Shared Computer System, a Covered Telecom System, a Shared Telecom System, Data or Telecom Data**; and/or
- (iii) mandating the restriction of operations, closure, or shutdown of:
  - (a) any entity or person operating a **Computer System**; and/or
  - (b) any **Computer System**;

However, this Exclusion shall not apply to any such actions of a public or governmental authority directed solely against a **Covered Computer System** or **Covered Telecom System** in response to a **Computer Malicious Act, Unauthorised Use or Access, Telecom Malicious Act** or **Malicious Use or Access** also directed solely against such **Covered Computer System** or **Covered Telecom System**.

7.20 **Inaccurate Price, Cost or Estimates**

Solely with respect to Insuring Agreements 1.4 (**Media Wrongful Act**) and 2.10 (**Privacy and Network Security Liability**), alleging, based upon, arising out of, or attributable to the **Insured's** cost guarantees, cost representations, contract price, pricing guarantees, or estimates of probable costs or cost estimates being exceeded, or any guarantee or promise of cost savings, return on investment, or profitability.

- 7.21 **Infrastructure**  
Solely in respect of Section 2. Cyber Insurance, **Loss** alleging, based upon, arising out of or attributable to any failure, interruption, disturbance, degradation, corruption, impairment, or outage of **Infrastructure**.
- 7.22 **Insolvency and Bankruptcy**  
**Loss** arising out of insolvency or bankruptcy of the **Insured**.
- 7.23 **Insured's Decision to Cease Support**  
In respect of Section 1 (Professional Indemnity) only, **Loss** arising out of any actual, alleged or threatened decision by the **Insured** to not to provide or support or to cease to provide or support in whole or in part at any time, any content, good, information, material, **Product**, property or **Service** that the **Insured** is obligated to provide or support.
- 7.24 **Insured v Insured**  
**Loss** arising out of any **Claim** brought or maintained by:
- (i) the **Insured**, or on behalf of the **Insured**, or by any other natural person or entity for whom or for which the **Insured** is legally liable;
  - (ii) any person or organisation that either directly or indirectly controls the **Insured** through:
    - (a) controlling or holding a majority of its voting rights; or
    - (b) the right to appoint or remove a majority of its board of directors;
  - (iii) any **Subsidiary**;
  - (iv) any manager, member or partner of any **Insured** being a limited liability company, partnership or joint venture in which the **Insured** has an interest, including:
    - (a) any partner, director, officer or employee of any person or organisation described above;
    - (b) any agent, heir, representative or successor of any person or organisation described above.
- However, this Exclusion shall not apply to a **Claim** brought against the **Insured** by an **Insured Person**, alleging that the **Insured** committed a **Privacy and Network Security Liability** as outlined in paragraphs (ii) and (iii) of the definition, which is expressly covered under Insuring Agreement 2.10.
- 7.25 **Money**  
**Loss** representing the value of **Money** itself:
- (i) for which the **Insured is** legally obligated; or
  - (ii) held by the **Insured** in any capacity.
- if such **Money** is lost due to any actual or alleged disappearance or theft of or injury or damage to the **Money**.  
This Exclusion shall not apply to Insuring Agreements 1.3 (**Dishonest Act**), 2.5 (**Cyber Extortion Damages** and **Cyber Extortion Expenses**) and 2.7 (**Cyber Crime Loss**).
- 7.26 **Nuclear**  
**Loss** arising out of or in any way related to any **Nuclear Source**.
- 7.27 **Patents and Trade Secrets**  
**Loss** alleging, based upon, arising out of or attributable to any claim, dispute or issues with the validity, invalidity, infringement, violation or misappropriation of any patent or **Trade Secret**.
- 7.28 **Pollution or Contamination**  
**Loss** arising out of or in any way related to any:
- (i) actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of smoke, vapours, soot, fumes, acids, alkalis, chemicals, waste materials or other solid, liquid, gaseous or thermal irritants, contaminants or pollutants; or

- (ii) request, demand, order or regulatory or statutory requirement that the **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralise, or in any way respond to, or assess the effects of any irritants, contaminants or pollutants; or
- (iii) **Claim** or proceedings by or on behalf of a government authority or others for any damages, loss, cost or expense arising out of any testing for, monitoring, cleaning up, containing, treating, detoxifying or neutralising, or in any way responding to, or assessing the effects of any irritants, contaminants or pollutants.

7.29 **Prior Claims or Circumstances**

**Loss** arising out of any circumstance, **Claim** or **Cyber Event**:

- (i) reported, in whole or in part at any time, to the **Insurer** or any other insurer under any insurance that is prior to this insurance; or
- (ii) known to the **Insured** before the beginning of the **Policy Period**, which could reasonably be expected to result in any payment under this insurance.

7.30 **Retroactive Date**

In respect of Section 1. Professional Indemnity and Insuring Agreements 2.10 **Privacy and Network Security Liability** of Section 2 . Cyber Insurance, **Loss** arising out of any **Claim** for an **Act** that happened:

- (i) before the Retroactive Date shown in the **Schedule**; or
- (ii) after the end of the **Policy Period**.

7.31 **Securities Law**

**Loss** arising out of any actual or alleged breach of any **Securities Law**.

7.32 **Successor Liability**

**Loss** arising out of any:

- (i) ownership, maintenance or use of any assets acquired by the **Insured**; or
- (ii) conduct of any person or organisation whose assets, business or organisation the **Insured** acquires for any **Act** happening, in whole or in part, before the date of acquisition or completion, including any continuation or resumption of any such **Act**, injury or damage at any time.

7.33 **Terrorism**

Solely with respect to Section 1. Professional Indemnity **Loss** arising out of **Terrorism**.

7.34 **Trading**

**Loss** alleging, based upon, arising out of or attributable to any:

- (i) financial loss due to the inability to trade, invest, divest, buy or sell any financial security or financial asset of any kind. However, solely with respect to **Business Interruption Loss** covered under Insuring Agreement 2.3 this shall not apply to the **Insured's** loss of fee or commission income;
- (ii) fluctuations in any value of assets;
- (iii) financial value in any of the **Insured's** accounts held at a financial institution; or
- (iv) inability to earn interest or appreciation on any asset.

7.35 **Unjust Enrichment**

**Loss** alleging, based upon, arising out of or attributable to any

- (i) amount that constitutes unjust enrichment; or
- (ii) cost or expense to perform any obligation assumed by or on behalf of the **Insured**; or
- (iii) damages, loss, cost or expense incurred, or agreed to, by or on behalf of the **Insured**, except in an agreed settlement and release of liability signed by the **Insurer**; or
- (iv) any amount for which the **Insured** is not legally obligated to pay; or

- (v) costs guarantees; or
  - (vi) matters uninsurable under the laws pursuant to which this **Policy** is constructed or the laws applicable to the **Claim**.
- This Exclusion does not apply to Insuring Agreement Extension 3.2 (**Contractually Assumed Incident Response Expenses**).

7.36 **Vehicles**

**Loss** arising out of any ownership, maintenance, possession or use by or on behalf of the **Insured** of any:

- (i) mechanically propelled vehicle or trailer attached thereto whilst being used in circumstances which require compulsory insurance or equivalent security to comply with the requirements of any legislation applicable to the use of such vehicle, including road traffic legislation;
- (ii) aircraft, spacecraft, aerial or aerospace device, hovercraft or waterborne craft.

7.37 **Violations of specified United States statutes**

**Loss** alleging, based upon, arising out of or attributable to:

- (i) any **Claim** brought within the United States of America in respect of the following; or
- (ii) based upon any action or liability originating out of the following:

(a) Consumer Protection Laws

any violation by the **Insured** of the Truth in Lending Act, Fair Debt Collection Practices Act, or the Fair Credit Reporting Act or any amendments thereto or any rules or regulations promulgated thereunder, including the Fair and Accurate Credit Transactions Act, and any amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state or common law. However, solely with respect to Insuring Agreement 2.10, this Exclusion shall not apply to a **Claim** arising out of the actual or alleged disclosure or theft of **Personal Data** resulting from a **Privacy and Network Security Liability**.

(b) ERISA or Securities Law

an **Insured's** violation of:

- 1) the Employee Retirement Income Security Act of 1974, as amended;
- 2) the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of 1940;
- 3) the Investment Advisors Act, or any other federal, state or local securities law;

and any amendments thereto or any rules or regulations promulgated there under, amendments thereof, or any similar federal, state or common law. However, solely with respect to Insuring Agreements 2.1, 2.2 and 2.10 paragraph a, immediately above, shall not apply.

(c) Unsolicited Communications

any unsolicited electronic dissemination of faxes, emails or other communications by or on behalf of the **Insured**, including actions brought under the Telephone Consumer Protection Act, any federal or state anti-spam statutes, or any other federal or state statute, law, rule, regulation or common law relating to a person's or entity's right of seclusion. However, solely with respect to Insuring Agreement 2.10, this exclusion shall not apply to a **Claim** resulting from a **Privacy and Network Security Liability** as defined under subparagraph (iii) of definition in point 8.37.

(d) Foreign Corrupt Practices Act

any violation of the Foreign Corrupt Practices Act, and any amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state or common law.

(e) False Claims Act

solely with respect to Insuring Agreements 2.10 any actual or alleged violation by the **Insured** of the False Claims Act (31 U.S.C. §§ 3729-3733), and amendments thereto or any rules or regulations promulgated thereunder, amendments thereof, or any similar federal, state, or common law anywhere in the world.

7.38 **War**

**Loss** alleging, based upon, arising out of or attributable to:

- (i) any **Computer Malicious Act** and/or **Unauthorised Use or Access** and/or **Third Party Privacy and Network Security Incident** committed, in whole or in part, by or on behalf of a sovereign State or state-sponsored actor or group that results in or is cited as a reason for:
  - (a) a G7 (Group of Seven) Leader or any governmental body of any other sovereign State ordering actions that constitute the use of force against a sovereign State; or
  - (b) a resolution or other formal action by the United Nations Security Council authorising the use of force or economic sanctions against a sovereign State, or that results in the use of force by the North Atlantic Treaty Organization or any other equivalent international intergovernmental military or political alliance, against a sovereign State; or
- (ii) any **Computer Malicious Act** and/or **Unauthorised Use or Access** and/or **Third Party Privacy and Network Security Incident**; or any hostile act or event, or series of similar or related acts or events (each a “Hostile Act”), committed or occurring, in whole or in part, by or on behalf of a sovereign State or state-sponsored actor or group:
  - (a) that results in or is cited as a reason in a formal declaration of war by the United States Congress or responsible governmental body of any other sovereign State against a sovereign State; or
  - (b) following any of the acts or events described in paragraphs (i) and (ii) (a), above, where such act or event has the same originating source or cause or the same underlying source or cause as the **Computer Malicious Act** and/or **Unauthorised Use or Access** and/or **Third Party Privacy and Network Security Incident** and/or Hostile Act described in paragraphs (i) and (ii) (a), above; or
- (iii) civil war, rebellion, revolution or insurrection.

#### 7.39 **Wear and Tear**

In respect of Section 2. Cyber Insurance only, **Cyber Loss**:

arising out of the ordinary wear and tear or gradual deterioration of a **Covered Computer System**, a **Shared Computer System**, a **Covered Telecom System**, a **Shared Telecom System**, **Data** or **Telecom Data**, including any data processing media.

#### 7.40 **Wrong Descriptions**

**Loss** arising out of any wrong description of the price of any good, **Product** or **Service**.

This Exclusion does not apply to any failure to perform a **Service** supplied caused by the wrong description of the price by reason of an **Act** to which this insurance applies.

## Section 8. General Definitions

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8.1 **Emergency Incident Response Expenses** means those reasonable and necessary expenses:

- (i) to retain the services of a cyber incident response manager for the purpose of coordinating response to **the Insured’s** reasonably suspected or confirmed **Cyber Incident** or **Business Interruption Incident**;
- (ii) to retain a **Third Party** computer forensics firm to determine the cause and scope of **Insured’s** reasonably suspected or confirmed **Cyber Incident** or **Business Interruption Incident** and to initiate the process to stop, reverse or remediate the effects of such **Cyber Incident** or **Business Interruption Incident**.

**Emergency Incident Response Expenses** shall be a part of and not in addition to the applicable **Aggregate Limit** shown in the **Schedule** for Incident Response as provided for under Insuring Agreement 2.2(**Incident Response Expenses**), and shall reduce and may completely exhaust such applicable **Aggregate Limit**.

8.2 **Asbestos** means asbestos in any form, including its presence or use in any alloy, by-product, compound or other material or waste.

8.3 **Network Security** means activities performed, or measures implemented, by the **Insured**, or by others on behalf of the **Insured**, to protect against **Computer Malicious Acts** or **Unauthorised Use or Access** to a **Covered Computer System** or to a **Shared Computer System**.

- 8.4 **Wrongful Employment Practices** means any actual or alleged violation of employment laws or any other legal provisions relating to any individual's actual or prospective employment relationship with the **Insured**, including:
- (i) employment-related invasion of privacy, except with respect to that part of any **Claim** arising out of the loss of **Personal Data** by reason of a **Privacy and Network Security Liability** which is otherwise covered under Section 2 (Cyber Insurance) ; and,
  - (ii) employment-related wrongful infliction of emotional distress, except with respect to that part of any **Claim** arising out of the loss of **Personal Data** which is otherwise covered under Section 2 (Cyber Insurance).
- 8.5 **Human Error** means an operating error or omission including the choice of the program used, an error in setting parameters or any inappropriate single intervention of:
- (i) the **Covered Computer System** by the **Insured** or a **Third Party** service provider operating such **Covered Computer System** solely for the benefit of the **Insured** under a written agreement or contract with the **Insured**;  
or
  - (ii) the **Shared Computer System** by a **Third Party** service provider operating such **Shared Computer System** for the benefit of the **Insured** under a written agreement or contract with the **Insured**,
- which results in a loss, alteration or destruction of **Data**.
- 8.6 **Programming Error** means an error:
- (i) by the **Insured**, or by a **Third Party** service provider operating a **Covered Computer System** solely for the benefit of the **Insured** under a written agreement or contract with the **Insured**, that occurs during the development or encoding of a program, application or operating system on a **Covered Computer System** that would, once in operation, result in a malfunction of the computer system and/or an interruption of operation and/or an incorrect result of such **Covered Computer System**;
  - (ii) by a **Third Party** service provider operating a **Shared Computer System** for the benefit of the **Insured** under a written agreement or contract with the **Insured**, that occurs during the development or encoding of a program, application or operating system on a **Shared Computer System**, that would, once in operation, result in a malfunction and/or an interruption of operation and/or an incorrect result of such **Shared Computer System**.
- Programming Error** does not include integration, installation, upgrade or patching of any software, hardware or firmware on a **Covered Computer System** or a **Shared Computer System** unless the **Insured** can evidence that the **Programming Error** arises from an **Accepted Program**.
- 8.7 **Personal Data** means:
- (i) a natural person's name, national identity number or national insurance number, medical or healthcare data, other protected health information, driver's license number, state identification number, credit card number, debit card number, address, telephone number, email address, account number, account histories, or passwords; and
  - (ii) any other protected personal information as defined in **Privacy Regulations**;
- in any format.
- 8.8 **Data** means any software or other information in electronic form which is stored on a **Covered Computer System** or a **Shared Computer System**. **Data** shall include the capacity of a **Covered Computer System** or **Shared Computer System** to store information, process information, and transmit information over the Internet. **Data** shall not include or be considered tangible property.
- 8.9 **Telecom Data** means any software or other information in electronic form which is stored on a **Covered Telecom System** or a **Shared Telecom System**. **Telecom Data** shall include the capacity of a **Covered Telecom System** or **Shared Telecom System** to store information, process information, and transmit information over the Internet. **Telecom Data** does not constitute the actual hardware or tangible property.
- 8.10 **Coinsurance** means the applicable percentage value listed in the **Schedule** that, with regards to coverage under the applicable Insuring Agreement or Insuring Agreement Extension, represents the amount of any **Loss** for each and every **Single Claim** and/or **Single Cyber Loss** which, after satisfaction of any applicable **Excess**, the **Insured** shall bear at their own risk and shall be uninsured by the **Insurer**. **Coinsurance** shall be applied pursuant to Section 4 (Policy Limits).
- 8.11 **Consumer Redress Fund** means a sum of money that the **Insured** is legally obligated to deposit in a fund as equitable relief for the payment of any **Claim** by consumers against the **Insured** as a consequence of a **Privacy and Network Security Liability** due to an adverse judgment or settlement of a **Regulatory Proceeding** (if applicable in a given

jurisdiction). **Consumer Redress Fund** shall not include any sums paid which constitute taxes, fines, penalties, injunctions or sanctions.

8.12 **Control Group** means the **Insured Organisation's** Chief Finance Officer, Chief Executive Officer, General Counsel, Risk Manager, Chief Information Officer, Chief Information Security Officer, Chief Technology Officer, Data Protection Officer, Insurance Officer, or the organisational equivalent of any of those positions of the **Insured Organisation**.

8.13 **Cyber Incident** means any:

- (i) **Computer Malicious Act, Human Error, Programming Error**, failure of **Network Security**, or **Unauthorised Use or Access** or any other threat or action against a **Covered Computer System** or a **Shared Computer System**, including those threats or actions done in the commission of a **Cyber Extortion Event**;
- (ii) **Privacy and Network Security Liability**;
- (iii) power failure, surge or diminution of an electrical system controlled by the **Insured**, which is a result of a **Computer Malicious Act, Unauthorised Use or Access** or a failure of **Network Security**; or
- (iv) **Telecom Malicious Act**

that creates the need to incur **Emergency Incident Response Expenses** or **Incident Response Expenses**.

8.14 **Third Party Privacy and Network Security Incident** means:

- (i) any malicious act committed against a **Third Party's Computer System**, or hacking of a **Third Party's Computer System**, for the purpose of creating, deleting, taking, collecting, altering or destroying **Data** or services, including a distributed denial of service attack or the introduction of malicious code, ransomware, cryptoware, virus, trojans, worms and logic or time bombs or any malware, programs, files or instructions of a malicious nature which may disrupt, harm, impede access to, or in any other way corrupt the operation of the **Third Party's Computer System, Data**, or software within;
- (ii) the entry or access to the **Third Party's Computer System** by an unauthorised party or individual, including an employee or authorised party exceeding authority;
- (iii) a breach of a contractual obligation, warranty, guarantee, promise or liability assumed by the **Insured**, in respect of any failure to handle, manage, store, destroy or otherwise control:
  - a) **Personal Data** of a **Third Party**;
  - b) non-public, private **Third Party** corporate information in any format,

by the **Insured**, or by and independent contractor for whom the **Insured** is legally responsible.

8.15 **Infrastructure** means any of the following operated or supplied by a **Third Party**:

- (i) electricity, gas, fuel, energy, water, telecommunications, or other utility;
- (ii) Internet infrastructure, including any Domain Name System ("DNS"), Certificate Authority, or Internet Service Provider ("ISP");
- (iii) satellite; or
- (iv) financial transaction or payment process platform, including a securities exchange.

8.16 **Regulatory Fines** means any civil monetary fine or penalty imposed by a government or regulatory body, including a federal, state, local or foreign governmental entity in such entity's regulatory or official capacity pursuant to its order under a **Regulatory Proceeding**.

**Regulatory Fines** shall not include any civil monetary fines or penalties that are not insurable by law applicable to this **Policy** or to the law under which the monetary fine or penalty, criminal fines, disgorgement of profits or multiple damages were imposed.

8.17 **Claim Expenses** means all reasonable and necessary legal costs, fees and expenses incurred in the investigation, defence and/or settlement of that part of a **Claim** covered by this **Policy**. **Claim Expenses** do not include salaries or expenses of the **Insured's Employees** or directors, managers, member's officers or partners.



8.18 **Data and System Recovery Costs** means any reasonable and necessary costs:

- (i) to recover or reconstruct any **Data** that has been damaged, compromised or lost. These costs to recover or reconstruct **Data** are only available up and until a reasoned determination has been made by the **Third Party** forensics firm retained to recover the damages, compromised or lost **Data**, that the **Data** cannot be recovered or reconstructed;
- (ii) to repair or restore software or applications in a **Covered Computer System** or a **Shared Computer System**, but only if necessary to restore a **Covered Computer System** or a **Shared Computer System** to the same or equivalent condition or functionality as existed before the **Business Interruption Incident**;
- (iii) to identify and remediate the cause of the **Business Interruption Incident**; and
- (iv) with prior consent of the **Insurer**, which will not be unreasonably withheld or delayed:
  - (a) to update, upgrade, replace, or improve a **Covered Computer System** or a **Shared Computer System**, but only where the costs to update, upgrade, replace or improve the damaged or compromised software or applications on a **Covered Computer System** or a **Shared Computer System** to a newer or improved standard, condition, functionality, or version are reasonably expected by the **Insured** to be less than or equal to the cost(s) to repair, fix or restore the same; or
  - (b) to update, upgrade, replace, or improve a **Covered Computer System**, but only where **Betterment Costs** are applicable; and
  - (c) any other reasonable and necessary costs to restore **Insured's** business to full operating condition, but only to the extent that the **Business Interruption Incident** solely created or caused the issue or problem that prevented the **Insured's** business from being fully operational.

**Data and System Recovery Costs** include, but are not limited to:

- 1) the use of external equipment whether by hiring a **Third Party** or leasing the equipment;
- 2) the implementation of an alternate work method in accordance with a business continuity plan;
- 3) costs to subcontract with an external service provider; and
- 4) increased costs of labour.

**Data and System Recovery Costs** do not include:

- I. costs or expenses incurred to identify or remediate software vulnerabilities;
- II. costs to replace any hardware or physical property;
- III. costs incurred to research and develop **Data**, including **Trade Secrets**;
- IV. the economic or market value of **Data**, including **Trade Secrets**;
- V. any other consequential loss or damage;
- VI. **Incident Response Expenses** and **Emergency Incident Response Expenses**; or
- VII. costs to update, upgrade, replace, maintain, or improve any **Data** or **Computer System** beyond what is provided in 8.18 (iv) (a) and (b), above.

8.19 **Incident Response Expenses** means those reasonable and necessary expenses:

- (i) to retain incident response management services for the purpose of coordinating response to a **Cyber Incident** or **Business Interruption Incident**;
- (ii) to retain the services of a **Third Party** computer forensics firm to determine the cause and scope of a **Cyber Incident** or **Business Interruption Incident**;
- (iii) to comply with consumer notification provisions of **Privacy Regulations** under the law applicable to this **Policy** or to the **Claims**, but only to the extent that such compliance is required because of a **Cyber Incident**, including but not limited to:
  - (a) retaining the services of a notification or call centre support service, and
  - (b) retaining the services of law firm to determine the applicability and actions necessary to comply with **Privacy Regulations**;

- (iv) to retain a legal or regulatory advisor to handle and respond to any inquiries by any government agency, or functionally equivalent regulatory authority, alleging the violation of **Privacy Regulations**, including communicating with such government agency or functionally equivalent regulatory authority to determine the applicability and actions necessary to comply with **Privacy Regulations**, but not the costs to actually appear or defend the **Insured** at a **Regulatory Proceeding**;
- (v) to retain the services of a public relations firm, law firm or crisis management firm for advertising or related communications solely for the purpose of protecting or restoring reputation of the **Insured** as a result of a **Cyber Incident** or **Business Interruption Incident**;
- (vi) to retain the services of a law firm solely to provide a preliminary legal opinion and advice as to **Insured's** rights and options with regards to the reasonable and necessary legal issues that arise as a result of the **Cyber Incident** or **Business Interruption Incident**, including determining potential indemnification rights of the **Insured** under vendor contracts and preparing for and mitigating potential third party litigation;
- (vii) to retain the services of a licensed investigator or credit specialist to provide up to one year of fraud consultation to the individuals whose **Personal Data** has been wrongfully disclosed or otherwise compromised, and to retain a third party identity restoration service for those individuals who have been confirmed by such investigator or specialist as victims of identity theft resulting solely and directly from the **Cyber Incident**;
- (viii) for credit monitoring, identity theft monitoring, social media monitoring, credit freezing, fraud alert service or other fraud prevention software for those individuals whose **Personal Data** was wrongfully disclosed or otherwise compromised directly as a result of the **Cyber Incident**; and
- (ix) with prior consent of the **Insurer**:
  - (a) to voluntarily notify individuals whose **Personal Data** has been wrongfully disclosed, including retaining a notification service or call centre support service, to voluntarily notify individuals whose **Personal Data** has been wrongfully disclosed or otherwise compromised; and
  - (b) any other reasonable and necessary expenses.

**Incident response expenses** shall not include:

- (a) costs or expenses incurred to update or otherwise improve privacy or network security controls, policies or procedures to a level beyond that which existed prior to the loss event or to be compliant with **Privacy Regulations**, except to the extent **Betterment Costs** are applicable;
- (b) taxes, fines, penalties, injunctions, or sanctions;
- (c) **Regulatory Fines**;
- (d) **Data and System Recovery Costs**;
- (e) **Business Interruption Loss**;
- (f) monies or cryptocurrencies paid by the **Insured** to terminate or end a **Cyber Extortion Event**;
- (g) **Cyber Extortion Expenses**;
- (h) wages, salaries, internal operating costs or expenses, or fees of the **Insured**;
- (i) costs to respond to, commence or defend third party litigation related to the **Cyber Incident** or **Business Interruption Incident**; or
- (j) **Contractually Assumed Incident Response Expenses**;

8.20 **Telecommunications Expenses** means the amount invoiced for unauthorised voice or data charges or unauthorised bandwidth.

**Telecommunications Expenses** shall not include any fraudulent charges waived, reimbursed, or recovered by or on behalf of the telecommunications provider. Additionally, **Telecommunications Expenses** shall not include any voice, data or bandwidth charges incurred because of the intentional, negligent or wrongful misuse or overuse of a **Covered Telecom System** or a **Shared Telecom System** by **Employees** or authorised third parties, who have legitimate access to a **Covered Telecom System** or a **Shared Telecom System**.

- 8.21 **Betterment Costs**, applicable to Insuring Agreement 2.6 (**Betterment Costs**) only, means costs to replace or restore software of applications in a **Covered Computer System** with newer, upgraded and/or improved versions of such software or applications.
- Betterment Costs** shall be a part of and not in addition to the applicable **Aggregate Limit** shown in the **Schedule** for **Data and Systems Recovery Costs** as provided for under Insuring Agreement, 2.4 (**Data and Systems Recovery Costs**), and shall reduce such applicable **Aggregate Limit**.
- 8.22 **Cyber Extortion Expenses** means such reasonable and necessary expenses to hire a third party consultant for the sole purpose of handling the negotiation and payment of **Cyber Extortion Damages** to terminate or end a **Cyber Extortion Event**.
- However **Cyber Extortion Expenses** does not include **Incident Response Expenses**.
- 8.23 **Theft** means an unlawful act of a **Third Party** of taking **Insured Organisation's**(but not any **Employee's**) **Money** or **Insured Organisation's**(but not any **Employee's**) **Securities** with the intention of permanently depriving the **Insured Organisation** of its use and obtaining a financial gain for themselves.
- 8.24 **Silica** means any silica (including silicates or similar silicon compounds) in any form, including any presence or use in any alloy, by-product, compound or other material or waste.
- 8.25 **Section Limit** means the following, stated in the **Schedule**, subject always to the **Policy Aggregate**, the maximum aggregate amount payable by the **Insurer** in the **Policy Period**, for:
- (i) in respect of Section 1 (Professional Indemnity) all **Loss** in respect of all **Single Claims**;
  - (ii) in respect of Section 2 (Cyber Insurance), all **Cyber Loss**.
- 8.26 **Per Claim Limit** means the amount stated as such in the **Schedule**, which, subject to the applicable **Aggregate Limit**, **Section Limit** and **Policy Aggregate**, is the maximum aggregate amount of **Damages, Civil Liability, Claims Expenses**, and other covered amounts including **Contractually Assumed Incident Response Expenses**, payable by the **Insurer** for each and every **Single Claim** in respect of the **Policy Period**.
- 8.27 **Policy Aggregate** Means the amount stated as such in the **Schedule** which is the maximum aggregate amount payable by the **Insurer** under this **Policy** in respect of the **Policy Period**, irrespective of the number of claimants, **Insureds** making a claim, Insuring Agreements and/or Insuring Agreement Extensions, **Single Claims, Single Cyber Losses, Sublimits, Per Claim Limits, Aggregate Limits** or **Section Limits**.
- 8.28 **Aggregate Limit** means the amount stated as such in the **Schedule** which, subject to the applicable **Section Limit** and **Policy Aggregate**, is the maximum aggregate amount of any **Loss** and other covered amounts payable by the **Insurer** under each Insuring Agreement and each Insuring Agreement Extension in respect of the **Policy Period**, irrespective of the number of **Single Claims, Single Cyber Losses**, the number of Sublimits, the number of **Per Claim Limits**, the number of claimants, number of **Insureds** making a claim, number of Insuring Agreements and/or Insuring Agreement Extensions claimed under and/or anything whatsoever, including any combination of those things.
- 8.29 **Act** means a **Technology Act** and/or **Third Party Privacy and Network Security Incident** and/or **Privacy and Network Security Liability** and/or a **Media Wrongful Act** and/or an **Intellectual Property Act** and/or a **Dishonest Act**.
- 8.30 **Intellectual Property Act** means any of the following:
- (i) any actual or alleged infringement by the **Insured** of any:
    - (a) copyright or moral right;
    - (b) database right, mask work or semiconductor topography right;
    - (c) unregistered design right or registered design;
    - (d) trade dress;
    - (e) trade mark, trade name, service mark or collective mark;
    - (f) domain name; or
  - (ii) any actual or alleged passing off of a product or service as the product or service of another person or organisation.
- Intellectual property act** does not include any actual or alleged infringement of patent or misappropriation of any **Trade Secret**, and shall not include a **Media Wrongful Act**.

- 8.31 **Technology Act** means any actual or alleged:
- (i) defect, deficiency, inadequacy or dangerous condition in the **Insured's Product**;
  - (ii) failure of the **Insured's Product** to perform; or
  - (iii) failure to perform, or non-performance of the **Insured's Service**.
- 8.32 **Media Wrongful Act** means any of the following:
- (i) electronic, oral, written communications or statements or other media whether published, distributed, or broadcast online or in any other media that does or is alleged to:
    - (a) libel or slander a person or organisation or put them in a false light; or
    - (b) plagiarise, pirate or misappropriate ideas; or
    - (c) disparage a person's or organisation's products or services;
  - (ii) actual or alleged eavesdropping false arrest, false detention or other false imprisonment;
  - (iii) actual or alleged malicious prosecution;
  - (iv) actual or alleged trespass to real property insofar as it relates to wrongful:
    - (a) entry into; or
    - (b) eviction of a person from;
 

a dwelling, premises or room that violates a person's right of private occupancy, if committed by or on behalf of its landlord, lessor or owner.
  - (v) actual or alleged interference with a person's private affairs or seclusion, other than a **Privacy and Network Security Liability**;
  - (vi) actual or alleged use of a person's likeness or name, other than a **Privacy and Network Security Liability**; or
  - (vii) actual or alleged discrimination, harassment or segregation based on a person's protected human characteristics as established by law, other than as described under paragraph (iii) of a definition 8.37 - a **Privacy and Network Security Liability**.
- 8.33 **Indecent Content** means words, phrases, postings, pictures, advertisements or any other material that:
- (i) is sexually explicit and is in violation of a statute prohibiting such content;
  - (ii) is sexually explicit and posted without the consent of the natural person(s) depicted in the material;
  - (iii) encourages, facilitates, incites, or threatens abuse, molestation, or sexual exploitation, including human trafficking and/or human sex trafficking; or
  - (iv) encourages, facilitates, incites, or threatens physical violence, self-inflicted violence, or any other related harm, including terrorism.
- 8.34 **Dishonest Act** means any actual or alleged criminal, dishonest, fraudulent or malicious conduct committed by any person or organisation.
- Dishonest Act** does not include damages, loss cost or expense incurred as a consequence of acts carried out with the consent or prior knowledge of any senior manager, director or partner, or spouse of any officer, director or partner of the **Insured**.
- 8.35 **Unauthorised Use or Access** means the entry or access to a **Covered Computer System** or to a **Shared Computer System** by an unauthorised party or individual, including an employee or authorised party exceeding authority.
- 8.36 **Civil Liability** means damages, any award of costs, pre-judgement or post-judgement interest and settlements which the **You** become legally obligated to pay as a result of a **Claim** that is covered under this **Policy**
- 8.37 **Privacy and Network Security Liability** means, any actual or alleged:
- (i) failure of **Network Security**, including the failure to deter, inhibit, defend against or detect any **Computer Malicious Act** or **Unauthorised Use or Access**;

- (ii) the failure by the **Insured** or by an independent contractor for which the **Insured** is legally responsible to handle, manage, store, destroy or otherwise control:
  - (a) **Personal Data**; or
  - (b) Non-public, private **Third Party** corporate information in any format provided to the **Insured**; or
- (iii) an unintentional violation of privacy policy of the **Insured** that results in the violation of any **Privacy Regulation**, including but not limited to the unintentional wrongful use or collection of **Personal Data** by the **Insured**.

8.38 **Damages** means:

- (i) compensatory damages, any award of prejudgment or post-judgment interest and settlements which the **Insured** becomes legally obligated to pay as a result of a **Claim** that is covered under this **Policy**;
- (ii) punitive damages and exemplary damages, but only to the extent such damages are insurable under the laws applicable to this **Policy** or to the **Claim**; and
- (iii) for the purposes of Insuring Agreement 2.10 **Privacy and Network Security Liability** only, - **Payment Card Loss, Consumer Redress Fund** and/or **Regulatory Fines**.

**Damages** shall not include:

- (a) any amount for which the **Insured** is not legally obligated to pay;
- (b) matters uninsurable under the laws pursuant to which this **Policy** is construed;
- (c) the cost to comply with any injunctive or other non-monetary or declaratory relief, including specific performance, or any agreement to provide such relief;
- (d) **Insured's** loss of fees or profits, return of fees, commissions;
- (e) royalties, or re-performance of services by the **Insured** or under supervision of the **Insured**;
- (f) disgorgement of any profit, remuneration or financial advantage to which the **Insured** is not legally entitled;
- (g) any amounts other than those which compensate solely for a loss caused by an **Act**, unless specifically provided for in this **Policy**; and
- (h) any other consequential loss or damage.

Any and all **Damages** are subject to the applicable Sublimit, **Per Claim Limit** or **Aggregate Limit** listed on the **Schedule**.

8.39 **Extended Reporting Period** means the period for the extension of coverage, if applicable, described in Condition 5.12 (**Extended Reporting Period**).

8.40 **Waiting Period** means the number of hours specified in the **Schedule** following a **Business Interruption Incident**.

8.41 **Period of Indemnity** means the period stated in the **Schedule** during which the **Insured** incurs **Business Interruption Loss** or **Data and System Recovery Costs**, beginning with when the **Business Interruption Incident** occurs.

8.42 **Policy Period** means the period of time stated in the **Schedule** or any subsequent period for which the **Insured** shall have paid and the **Insurer** shall have accepted a renewal premium.

8.43 **Third Party** means an entity or natural person not qualifying as an **Insured** under this **Policy**.

8.44 **Insured Person** means:

- (i) any past, present or future principal, partner, officer, director, trustee, supervisory board member, employee, leased employee, or temporary employee of the **Insured Organisation** while acting on the **Insured Organisation's** behalf or at the **Insured's** direction and control;
- (ii) independent contractors of the **Insured**, who are natural persons, whilst performing duties on behalf of the **Insured Organisation**;
- (iii) any domestic partner of a principal, partner, director, officer, trustee or employee, but only where a third party claim, which would have been covered under this **Policy** if brought against the principal, partner, director, officer, trustee or **employee**, is brought against such domestic partner;

- (iv) the estate, heir or legal representative of a deceased principal, partner, director, officer, trustee or **Employee**, but only where a **Third Party** claim, which would have been covered under this **Policy** is brought against such estate, heir or legal representative.

The term **Insured Person** does not include any auditor, receiver, liquidator, administrator, trustee in bankruptcy, mortgagee in possession or any employees of such person.

8.45 **Securities** means negotiable and non-negotiable instruments or contracts, including any note, stock, bond, debenture, evidence of indebtedness, share or other equity or debt security, representing either money or property, but does not include **Money** or cryptocurrencies. **Securities** also does not include goods or tangible property.

8.46 **Money** means currency, coins, bank notes, bullion, cheques, travellers cheques, registered cheques, postal orders, money orders held for sale to the public or funds, whether in physical or held via electronic means. **Money** does not include cryptocurrencies, goods or tangible property.

8.47 **Subsidiary** means an organisation that the **Named Insured** either directly or indirectly controls through:

- (i) holding a majority of the voting rights;
- (ii) the right to appoint or remove a majority of its board of directors; or
- (iii) controlling alone, pursuant to a written agreement with other shareholders, a majority of the voting rights therein.

8.48 **Schedule** means the document confirming the conclusion of the **Policy**.

8.49 **Regulatory Proceeding** means a request for information, demand, suit, civil investigation or civil proceeding by or on behalf of a government agency, commenced by a service of a complaint or similar pleading alleging the violation of **Privacy Regulations** as a result of **Insured's Privacy and Network Security Liability**.

**Regulatory Proceeding** does not include any action, proceeding or suit, or the portion of any action, proceeding or suit, that is based on or related to a criminal violation of **Privacy Regulations**.

8.50 **Employee** means any natural person employed by the **Insured** on the basis of an employment contract or civil law contract (including mandate contract, service contract, agency contract and contract for specific work) The term **Employee** also means the following natural persons performing work for the **Insured** in the course of its business, in which case such persons shall be deemed to be employed by the **Insured**:

- (i) a person under an employment contract or a civil law contract (including a contract of mandate, contract for services, agency contract and contract for work) or a contract for an internship, graduate traineeship or voluntary work with another employer, who has been directed to work for the **Insured**;
- (ii) a person employed by a temporary employment agency on the basis of an employment contract or civil law contract and referred to perform temporary work for the **Insured**;
- (iii) any self-employed person who usually performs work on the basis of an employment contract or a civil law contract (including a contract of mandate, contract for services, agency contract or contract for specific work) or an internship, apprenticeship or volunteer work contract concluded with the **Insured**;
- (iv) a person performing work for the **Insured** on the basis of any contract the terms of which create a presumption of employment of such person by the **Insured** for the duration of such contract; or
- (v) persons employed on the basis of a traineeship, graduate traineeship or voluntary work contract or undergoing apprenticeship with the **Insured** on any other basis.

8.51 **Product** means:

- (i) all goods and products (including but not limited to software) created, developed, installed, leased or licensed (to others) or otherwise manufactured, sold, handled or distributed by:
  - (a) the **Insured**;
  - (b) others trading under the **Insured's** name; or
  - (c) a person or organisation whose assets or business the **Insured** has acquired; and
- (ii) containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products, whether pursuant to a written contract or otherwise.

**Product** includes:

- 1) representations or warranties made with respect to the fitness, performance, quality or use of the **Insured's Product**; and
  - 2) the providing of or failure to provide instructions or warnings in connection with the **Insured's Product**.
- 8.52 **Contractually Assumed Incident Response Expenses** means **Incident Response Expenses** (other than subparagraph (j) of the definition of **Incident Response Expenses**) that the **Insured** is obliged to incur on behalf of a **Third Party** pursuant to the terms of a written contract or agreement pertaining to **Insured's Product** or **Insured's Service**.
- 8.53 **Privacy Regulations** means laws and regulations applying to the care, collection, custody, control, use, or disclosure of **Personal Data**, including data which is regulated by the General Data Protection Regulation (GDPR), and legislation in a jurisdiction implementing the GDPR, including the Data Protection Act of 10 May 2018.
- 8.54 **Securities Law** means any law or regulation designed to:
- (i) prevent or prohibit fraudulent, unfair or other similar practices; or
  - (ii) require full or periodic disclosure of information
- in connection with any:
- (a) offering;
  - (b) registration;
  - (c) trading; or
  - (d) continued listing or registration
- of any instrument or other evidence of creditorship or ownership.
- 8.55 **Mixed Dust** means any combination of **Asbestos** or **Silica** or any other dust, fibres or particles in any form, including any presence or use in any alloy, by-product, compound or other material or waste.
- 8.56 **Ransomware** means any extortive demand of **Money** or cryptocurrency(ies) from the **Insured** in connection with a:
- (i) **Cyber Incident** and/or **Business Interruption Incident** and/or **Cyber Extortion Event** and/or **Privacy and Network Security Liability** that involves malicious software which is designed to block access to a **Computer System** or **Data**, or alter, corrupt, damage, manipulate, misappropriate, encrypt, delete, or destroy **Data**; and/or
  - (ii) credible threat, or series of credible connected threats, to release, divulge, disseminate, or use such **Data** that has been exfiltrated as part of an event described in paragraph (i), immediately above.
- 8.57 **Claim** means any of the following within the **Territorial Limits**:
- (i) any demand for money or any other remedy against the **Insured**;
  - (ii) civil or arbitration proceedings against the **Insured**;
  - (iii) in respect of Insuring Agreement 2.10 (**Privacy and Network Security Liability**) only, a **Regulatory Proceeding**.
- 8.58 **Single Claim** means all **Claims** or other matters insured under Section 1, Professional Indemnity and Insuring Agreement Extensions of this **Policy** arising out of the same originating source or cause, or the same underlying source or cause.
- 8.59 **Single Cyber Loss** means:
- all **Cyber Loss** arising out of the same originating source or cause, or the same underlying source or cause.
- 8.60 **Computer System** means computer hardware, software, firmware, and the data stored thereon, as well as associated mobile devices, input and output devices, data storage devices, networking equipment and storage area network or other electronic data backup facilities, including SCADA and ICS systems.
- 8.61 **Covered Computer System** means a **Computer System**:
- (i) leased, owned, or operated by the **Insured** ; or
  - (ii) operated solely for the benefit of the **Insured** by a **Third Party** service provider under written agreement or contract with the **Insured**.

- 8.62 **Covered Telecom System**, applicable to Insuring Agreement 2.9 (**Telecommunications Expenses**) only, means:
- (i) the **Insured's** fixed line telecom system; or
  - (ii) a fixed line telecom system operated solely for the benefit of the **Insured** by a **Third Party** service provider under a written agreement or contract with the **Insured**.
- 8.63 **Loss** means **Civil Liability, Damages, Claims Expenses, Cyber Loss** and/or any item insured under any Extension, including but not limited to **Contractually Assumed Incident Response Expenses**.
- 8.64 **Cyber Loss** means **Emergency Incident Response Expenses, Incident Response Expenses, Business Interruption Loss, Data and System Recovery Costs, Cyber Extortion Damages, Cyber Extortion Expenses, Betterment Costs, Cyber Crime Loss, Reward Expenses, Telecommunications Expenses**, and or all **Damages** and **Claims Expenses** in respect of any **Privacy and Network Security Liability**.
- 8.65 **Payment Card Loss** means monetary assessments, fines, penalties, chargebacks, reimbursements and fraud recoveries which the **Insured** becomes legally obligated to pay as a result of a **Privacy and Network Security Liability** and where such amounts are due to **Insured's** non-compliance with Payment Card Industry Data Security Standard.
- Payment Card Loss** shall not include:
- (i) subsequent fines or monetary assessments for continued non-compliance with the Payment Card Industry Data Security Standard beyond a period of three (3) months from the date of the initial fine or monetary assessment; or
  - (ii) costs or expenses incurred to update or otherwise improve privacy or network security controls, policies or procedures.
- 8.66 **Bodily Injury** means injury to the body, illness or disease and death sustained by a person. **Bodily Injury** also means mental anguish, mental injury or shock at any time.
- Bodily injury** does not include any mental anguish, mental injury, mental tension, emotional distress, pain and suffering or shock that arises as a result of any actual or alleged **Privacy and Network Security Liability** or **Media Wrongful Act**.
- 8.67 **Property Damage** means physical damage to tangible property, including resultant loss of use of such property. **Property Damage** does not mean loss or destruction of loss of use of **Data**.
- 8.68 **Cyber Crime Loss** means the replacement value of the **Money** or the market value of **Securities** at the time the **Theft** was discovered by any **Control Group** member during the **Policy Period**. The valuation of **Cyber Crime Loss** shall be calculation according to Claim Condition 6.6 (**Valuation**).
- 8.69 **Business Interruption Loss** means **Net Profit** of the **Insured** before income taxes that would have been earned had the **Business Interruption Incident** not occurred, less **Net Profit** of the **Insured** actually earned before income taxes.
- Business Interruption Loss** does not include amounts that accrued during the **Waiting Period**.
- The **Excess** applicable to **Business Interruption Loss** shall be calculated pursuant to General Condition 5.3 (**Excess**).
- 8.70 **Cyber Extortion Damages** means monies paid by the **Insured** where legally allowed and insurable to terminate or end a **Cyber Extortion Event**. Such monies will not exceed the amount that the the **Insurer** reasonably believes the loss would have been in the absence of these terms of coverage. The valuation of **Cyber Extortion Damages** shall be calculation in accordance with Claim Condition 6.6 (**Valuation**).
- 8.71 **Trade Secret** means information, including a formula, pattern, compilation, program, device, method, technique or process, that derives independent economic value, actual or potential, from not being generally known to or readily ascertainable by other persons who can obtain value from its disclosure or use, so long as reasonable efforts have been made to maintain its secrecy.
- 8.72 **Terrorism** means:
- (i) act involving the use of force or violence or the threat thereof, taken by any person or group or persons, whether acting alone or on behalf of or in connection with any organization or government, committed for political, religious, ideological or similar purposes including the intention to influence any government or to put the public, or any section of the public in fear.
  - (ii) act or failure to act in controlling, preventing or suppressing terrorism.



- 8.73 **Named Insured** means the **Insured** named first in the **Schedule** executing the **Policy**.
- 8.74 **Insured** means the **Named Insured**, the **Insured Organisation** and any **Insured Person**.
- 8.75 **Insured Organisation** means the **Named Insured** and any **Subsidiary**.
- 8.76 **Insurer** means Chubb European Group SE Spółka Europejska branch in Poland.
- 8.77 **Excess** means the first part of a **Loss** and any other covered amount payable which shall apply in respect of each and every **Single Claim** or **Single Cyber Loss**. The **Excess** that shall be borne by the **Insured** before the **Insurer** is liable to make any payment under this **Policy** is the amount listed on the **Schedule** with regards to coverage under the applicable Insuring Agreement or Insuring Agreement Extension.
- The **Excess** shall be applied pursuant to General Condition 5.3 (**Excess**).
- 8.78 **Policy** means, collectively, the **Schedule**, the proposal, this General Terms of Insurance and any endorsements.
- 8.79 **Service** means all services performed by the **Insured** in the ordinary course of its business, whether pursuant to a written contract or otherwise, including but not limited to consulting and the provision of staffing and training services performed:
- (i) on the **Insured's** behalf; or
  - (ii) by a person or organisation whose assets or business the **Insured** has acquired.
- 8.80 **Financial Services** mean:
- (i) activity of banks, credit institutions, investment firms and financial institutions within the meaning of the Act of 29 August 1997 – Banking Law;
  - (ii) activity of financial market entity within the meaning of Article 2 point 3 of the Act of 5 August 2015 on Handling Complaints in the Financial Market and on the Financial Ombudsman ;
  - (iii) activity of entities subject to capital market supervision according to the Article 5 of the Act of 29 July 2005 on capital market supervision – in the scope under that supervision;
  - (iv) activity of entities subject to financial market supervision according to the Article 1 sec. 3 of the Act of 21 July 2006 on financial market supervision – in the scope under that supervision;
- For the avoidance of doubt this definition covers also the activity of branches of entities indicated in letters (i) –(iv) above as well as foreign entities pursuing activities of the same kind subject to supervision outside the Republic of Poland.
- 8.81 **Reward Expenses** mean the reasonable amount of money or other security paid by an **Insured Organisation**, with the prior consent of the **Insurer**, to a **Third Party** natural person who is not affiliated with or employed by the **Insured Organisation**, and who provides information not otherwise available that leads to the arrest and conviction of any person responsible for the **Cyber Extortion Event**. The valuation of **Reward Expenses** shall be calculated in accordance with Claim Condition 6.6 (Valuation).
- 8.82 **Reward expenses** shall not include any **Emergency Incident Response Expenses**, **Incident Response Expenses** or **Cyber Extortion Expenses**.
- Neglected Software Exploit** means the exploitation of a vulnerability in software, firmware or hardware, where, as of the first known date of exploitation:
- (i) such software, hardware or firmware has been withdrawn, is no longer available, is no longer supported by, or has reached end-of-life or end-of-support status with the vendor that developed it; or
  - (ii) such vulnerability has been listed as a Common Vulnerability and Exposure (a “CVE”) in the National Vulnerability Database, operated by the National Institute of Standards and Technology, and a patch, fix, or mitigation technique for such vulnerability has been available to the **Insured**, but has not been applied by such **Insured**,
- for the applicable number of days shown as ranges in the Additional Sublimits section for **Neglected Software Exploits** set forth in the **Schedule**.
- 8.83 **Cyber Extortion Event** means any credible threat or connected series of credible threats made against the **Insured** expressing intent to perform or cause, or the actual performance of or causing of, the following:
- (i) the release, divulgence, dissemination, destruction or use of confidential, sensitive or proprietary information, or personally identifiable information, stored on a **Covered Computer System** or a **Shared Computer System**;
  - (ii) a failure of **Network Security** on a **Covered Computer System** or a **Shared Computer System** ;

- (iii) the introduction or infliction of a **Computer Malicious Act** on the a **Covered Computer System** or a **Shared Computer System**;
- (iv) the alteration, corruption, destruction, misappropriation, manipulation of, or damage to, **Data**, instructions or any electronic information transmitted or stored on a **Covered Computer System** or a **Shared Computer System**;  
or
- (v) the restriction or inhibition of access to a **Covered Computer System** or a **Shared Computer System**;

for the purpose of demanding **Money** or cryptocurrency(ies) from the **Insured** or otherwise meet a demand, in exchange for the mitigation or removal of such threat or connected series of threats, or the reversal or termination of the actual performance of such threats or series of connected threats.

**Cyber Extortion Event** shall not include any threats or connected series of threats made against the **Insured** expressing intent to perform or cause any of the above if made, approved or directed by a member of the **Control Group**.

8.84 **Accepted Program** means a software program that has been fully developed, successfully tested and proved successful in its operational environment prior to release.

8.85 **Business Interruption Incident** means inability to access, disruption of, or disturbance to:

- (i) a **Covered Computer System** or the taking of, corruption of or destruction of **Data** stored on a **Covered Computer System**; or
- (ii) a **Shared Computer System** or the taking of, corruption of or destruction of **Data** stored on a **Shared Computer System**,

caused solely and directly by:

- (a) a **Computer Malicious Act**;
- (b) **Unauthorised Use or Access**;
- (c) **Human Error**;
- (d) a failure of **Network Security**;
- (e) **Programming Error**;
- (f) the reasonable and necessary shutdown of all or parts of the **Covered Computer System** or a **Shared Computer System** in an attempt to mitigate the effects following any of the items (a) to (e) above; or
- (g) solely in respect of paragraph (i) of this Definition, a power failure, surge or diminution of an electrical system controlled by the **Insured**, which is a result of any of items (a), (b) or (d), above.

8.86 **Territorial Limits** means the territorial limits stated in the **Schedule**.

8.87 **Cyber Event** means any **Cyber Incident**, **Business Interruption Incident**, **Cyber Extortion Event**, or **Malicious Use or Access**.

8.88 **Shared Computer System** means a **Computer System**, other than a **Covered Computer System**, operated for the benefit of the **Insured**, by a **Third Party** service provider under a written agreement or contract with the **Insured** to provide data hosting, cloud services or computing, co-location, data back-up, data storage, data processing, platforms-as-a-service, software-as-a-service, infrastructure-as-a-service, or any similar type of outsourced computing services. However, **Shared Computer System** shall not include **Infrastructure**.

8.89 **Shared Telecom System** means a fixed line telecom system operated for the benefit of the **Insured** by a **Third Party** service provider under a written agreement or contract with the **Insured**. However, **Shared Telecom System** shall not include **Infrastructure**.

8.90 **Nuclear Source** means any:

- (i) ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- (ii) radioactive, toxic, explosive or other hazardous properties of any nuclear assembly or nuclear component thereof.

- 8.91 **Malicious Use or Access** means:
- (i) the prohibited, unlawful and unauthorised entry to, use or access of a **Covered Computer System** or a **Shared Computer System**; or
  - (ii) the prohibited, unlawful and unauthorised entry to, use or access of a **Covered Telecom System** or a **Shared Telecom System**.
- 8.92 **Computer Malicious Act** means any malicious act committed against a **Covered Computer System** or a **Shared Computer System**, or hacking of a **Covered Computer System** or a **Shared Computer System**, for the purpose of creating, deleting, taking, collecting, altering or destroying **Data** or services, without involving any physical damage to the **Covered Computer System** or a **Shared Computer System**, telecommunications equipment or infrastructure. **Computer Malicious Act** includes a distributed denial of service attack or the introduction of malicious code, ransomware, cryptoware, virus, trojans, worms and logic or time bombs or any malware, programs, files or instructions of a malicious nature which may disrupt, harm, impede access to, or in any other way corrupt the operation of a **Covered Computer System** or a **Shared Computer System**, **Data**, or software within.
- 8.93 **Telecom Malicious Act** means any malicious act committed against a **Covered Telecom System** or a **Shared Telecom System** or malicious access to or hacking of a **Covered Telecom System** or **Shared Telecom System**, for the purpose of creating, deleting, taking, collecting, altering or destroying **Telecom Data** or services. **Telecom Malicious Act** includes a distributed denial of service attack or the introduction of malicious code, ransomware, cryptoware, virus, trojans, worms and logic or time bombs or any malware, programs, files or instructions of a malicious nature which may disrupt, harm, impede access to, or in any other way corrupt the operation of a **Covered Telecom System**, a **Shared Telecom System**, **Telecom Data** or software within.
- 8.94 **Net Profit** means the operating profit resulting from the **Insured's** business after due provision has been made for all fixed charges.

# How to make a complaint

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Regardless of the high standards of services provided by the **Insurer**, fulfilling the obligation specified in the Act of 5 August 2015 on handling complaints by financial market entities and on the Financial Ombudsman and Financial Education Fund, we inform about the current complaint procedure.

1. If an entity seeking an insurance cover, the **Named Insured**, the Insured, a beneficiary, a person or entity entitled under insurance agreement or an heir who has a legitimate interest in assessing insurer's liability or payment of benefits under the policy would like to submit a complaint, can make this:
  - i. in writing - at the registered office of the **Insurer** at 18 Królewska Street, 00-103 Warsaw or at any other customer service unit - in person or by post in the meaning of the Postal Law Act,
  - ii. orally - in person at the registered office of the **Insurer** or another customer service unit, or by telephone at 801 800 028,
  - iii. electronically - by sending a complaint to the following address: poland.office@chubb.com or szkody@chubb.com.
2. A response to the complaint is provided in writing, without undue delay, but no later than within 30 days of receipt of the complaint. If the party submitting the complaint would like to receive an answer by e-mail, he/she should include such a request in the complaint and indicate the e-mail address to which the answer should be sent.
3. In particularly complex cases, in which it is impossible to handle the complaint and provide the response by the abovementioned time limit, the time limit for answering to complaint may be extended to a maximum of 60 days from the date of receipt of the claim. The **Insurer** informs the person or entity that lodged the complaint of the extension of the time limit and explains the reason for the delay, indicates the circumstances that need to be established in order to consider the case and specifies the expected time limit for considering the complaint and providing an answer, not exceeding 60 days from the date of receipt of the complaint.
4. The **Named Insured**, the **Insured**, a beneficiary and a person entitled under an insurance contract who is a natural person have the right to request the Financial Ombudsman to consider the case. Consumers also have the right to request the assistance of municipal and district consumer ombudsman.
5. The authorised entity within the meaning of the Act on out-of-court handling of consumer disputes, competent to handle disputes between the **Insurer** and consumers is the Financial Ombudsman ([www.rf.gov.pl](http://www.rf.gov.pl)).
6. The **Named Insured**, the **Insured** and any other entity entitled under the insurance contract have the right to take legal action to enforce their claims.

# Data Protection

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The **Insurer** uses personal information which the **Insured** supplies to the **Insurer** or, where applicable, to an insurance broker in order to write and administer this Policy, including any claims arising from it.

This information will include basic contact details such as **Insured's** name, address, and policy number, but may also include more detailed information about the **Insured** (for example, **Insured's** age, health, details of assets, claims history) where this is relevant to the risk the **Insurer** is insuring, services the **Insurer** is providing or to a claim the **Insured** is reporting.

The **Insurer** is part of a global group, and **Insured's** personal information may be shared with the **Insurer's** group companies in other countries as required to provide coverage under the policy or to store **Insured's** information. The **Insurer** also uses a number of trusted service providers, who will also have access to the personal information subject to instructions and control of the **Insurer**.

The **Insured** has a number of rights in relation to personal information, including rights of access and, in certain circumstances, erasure.

This section represents a condensed explanation of how the **Insurer** uses **Insured's** personal information. For more information, the **Insurer** strongly recommends to read user-friendly Master Privacy Policy of the **Insurer**, available here: <https://www.chubb.com/pl-pl/footer/privacy-policy.html>. The **Insured** can ask the **Insurer** for a paper copy of the Privacy Policy at any time, by contacting the **Insurer** at [dataprotectionoffice.europe@chubb.com](mailto:dataprotectionoffice.europe@chubb.com).

## Contact us

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Chubb European Group SE Spółka Europejska  
Branch in Poland,  
Królewska 18  
00-103 Warszawa  
Tel.: +48 22 452 39 99  
e-mail: [poland.office@chubb.com](mailto:poland.office@chubb.com)

## About Chubb

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Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting **Company**, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. We combine the precision of craftsmanship with decades of experience to conceive, craft and deliver the very best insurance coverage and service to individuals and families, and businesses of all sizes.

Chubb is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. The **Company** serves multinational corporations, mid-size and small businesses with property and casualty insurance and risk engineering services; affluent and high net worth individuals with substantial assets to protect; individuals purchasing life, personal accident, supplemental health, homeowners, automobile and specialty personal insurance coverage; companies and affinity groups providing or offering accident and health insurance programs and life insurance to their employees or members; and insurers managing exposures with reinsurance coverage.

Chubb's core operating insurance companies maintain financial strength ratings of AA from Standard & Poor's and A++ from A.M. Best, the parent **Company** of Chubb, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.

Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide.