



SPECIALIST
PROFESSIONAL
INDEMNITY
INSURANCE

CYBER LIABILITY INSURANCE

*Specialist professional indemnity insurance
for transport professionals everywhere*

ITIC
IS MANAGED
BY **THOMAS
MILLER**

→ Claims Examples

The following claims examples are provided to illustrate how ITIC's third-party cyber liability insurance could benefit you as a member of ITIC.

- **Hackers use a liner agents system to obtain the release of cargo which they then steal.**
In covering their tracks the hackers destroy all data relating to rates, container numbers and date and place of loading.
- **A shipbroker's computer system is accessed by fraudsters who use it to send messages to charterers altering the banking details for hire payments.**
- **Malware inserted onto a ship manager's network disrupts operation of the ship causing claims for delay.**

WHY CHOOSE ITIC?

ITIC provides professional indemnity insurance at cost

ITIC is the mutual insurer of professionals in the transport industry with no external shareholders to take a profit from the business.

ITIC will provide a sympathetic approach

ITIC understands that you will often have commercial relationships which will need preserving and will work with you to allow that business association to continue. ITIC's unique discretionary insurance cover could support any claim which may not normally be paid by another professional indemnity insurer.

ITIC understands your business

ITIC's specialist knowledge of your business will make it quicker and easier for you to obtain advice and support on a claim under your professional indemnity insurance.

ITIC is more than just insurance

As an assured at ITIC you will receive support from a team who understand the unique situations and liabilities that your business faces.

ITIC pays dividends annually

Surplus funds have been paid out to the Members in the form of continuity credit since 1994.

Cyber Attack

6564207368

C6E207468

368AF930108

AFFA33C08E

2073 C732C2

6E642001A!

00F2A5694C

THIRD PARTY CYBER LIABILITY INSURANCE

Press stories of attacks by hackers are increasingly common but the reported victims are often well-known companies that hold large amounts of credit card and other sensitive personal data.

Although it may sometimes be difficult to see the relevance of these stories to your company, the use of information technology and electronic communication is a central feature of the activities carried out by ITIC's members. Any business can be the subject of an attack by hackers.

ITIC as a professional indemnity insurer has always provided cover for damage arising from the loss of or damage to computer records in the members' custody and that remains the case.

The threat that has emerged is from third parties misusing your system to cause damage to data held by someone else. Liner agents, for example, exchange large amounts of information both with the line and the port. Hacking into systems operated by such service providers can be used by criminals as a gateway to gain access to both the port and lines' systems.

COVER

ITIC has therefore developed an extension to its existing cover. The policy will protect against liabilities arising from the unauthorised use of your computer network.

This insures:

- Computers operated by you along with any software and peripheral devices that are necessary to make the computers function including servers, networking equipment and data storage devices.
- Acts by people who gain access to your computer network without your permission or people who were granted access for a legitimate purpose but misuse that access to cause harm.
- Your liability to pay compensation to a third party damaged by the unauthorised use of your computer network and all associated legal and experts costs incurred by you.

FURTHER INFORMATION

The above policy highlights and claims examples opposite are illustrations only. For a full description of the terms and scope of ITIC's third-party cyber liability insurance, please read the simple two-page insurance policy available from ITIC's website <http://www.itic-insure.com/cover/additional-products/>.

If you would like a quotation for ITIC's third-party cyber liability insurance, please contact your insurance broker or your underwriter at ITIC.

ITIC's cyber insurance is for third party liability only. It does not insure claims arising from privacy or regulatory liability. Cyber risks can also include business interruption exposures. If you require insurance for these risks, ITIC can refer you to TM Specialty Cyber Risk, or you can call Alan Dainty or Roger Lewis directly on +44 (0)20 7283 1227.



Essential transport industry services from ITIC.

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ITIC is managed by Thomas Miller, which manages a number of world-leading mutual insurance companies providing insurance for shipping, transport and professional indemnity risks, including UK P&I Club, TT Club, Hamia, BLP, OPDU, Pamia and Bar Mutual.

See more online at itic-insure.com

Call our team on +44 (0)20 7338 0150

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