

Introducing GIRMA's newest Coverage Enhancement.... Data and Network Security

WHAT IS IT?

Effective May 1, 2011, GIRMA will be providing Data and Network Security coverage at no additional cost to our members! This coverage provides protection in the event personal and private data is breached via computer hacker, lost or stolen computer, phishing, etc. It also covers notification costs to affected persons.

GIRMA has partnered with Chartis Specialty Insurance Company to insure this exposure. The limits outlined below are automatically included in your renewal. If you wish you consider purchasing higher limits, we can provide options for you for an additional premium. Please contact Lindsey Albright at 404-224-5044 with any questions.

SECURITY & PRIVACY LIABILITY COVERAGE

Limit of Liability: \$75,000 per Member
Deductible: \$2,500 per Member per Claim

Coverage responds to important third party liability for claims arising from:

- ❖ A failure of the Member's network security
- ❖ A failure to protect personally identifiable information from misappropriation, including disclosures as a result of social engineering attacks (e.g., phishing)
- ❖ A failure to protect or wrongful disclosure of private or confidential information
- ❖ Violation of any federal, state or local privacy statute alleged in connection with failure to protect private information
- ❖ Broader definition of "computer system" to include leased computers

EVENT MANAGEMENT COVERAGE

Limit of Liability: \$10,000 per Member
Deductible: \$2,500 per Member per Claim

Coverage responds to the costs to retain public relations services to assist in managing and mitigating a covered privacy or network security incident.

- ❖ Includes costs to notify consumers of a release of private information. Such notification is now mandated by most states and can be very costly
- ❖ Includes cost of credit-monitoring or other remediation services to help minimize damages to those victimized by a covered privacy or network security incident
- ❖ Includes costs associated with losses to information assets such as customer databases resulting from a failure of network security
- ❖ Provides vital protection for "intangible" assets that are not covered by traditional property insurance

COVERED EVENT EXAMPLES

- ❖ Malicious hackers
- ❖ Phishing
- ❖ Rogue employees stealing and selling information
- ❖ Dumpster diving
- ❖ Lost/stolen laptops or equipment
- ❖ Error/Negligence- Member accidentally mass emails personal information in their care, custody, control
- ❖ Further passing along of a computer virus