

**EXCESS CYBER COVERAGE
(EXPIRING AXIS VS. NEW SHARED APIP/HAMILTON)**

Coverage:	Excess Over APIP Cyber - Dedicated Limit	Excess Over APIP Cyber - SHARED Limit
Carrier:	Axis Insurance	Lloyds of London - Hamilton Cyber Consortium 9543, 100%
Retroactive Date:	Inception	Inception
Policy/Program Annual Aggregate Limit	\$3,000,000	\$7,500,000 (SHARED Program Aggregate Limit)
Individual Member Limit	\$3,000,000	\$2,000,000
Breach Response Costs	\$500,000	\$1,000,000 - See Conditions
	Subject to Beazley vendor - \$1M	If Beazley providers are used, No coverage if not.
Business Interruption Loss - Security Breach	\$3,000,000	\$750,000 - See Conditions
Business Interruption Loss - System Failure	\$500,000	\$0
Dependent Business Interruption - Security Breach	\$750,000	\$750,000 - See Conditions
Dependent Business Interruption - System Failure	\$100,000	\$0
Fraudulent Instruction	\$75,000	\$0
Funds Transfer Fraud	\$75,000	\$0
Telephone Fraud	\$75,000	\$0
Computer Hardware Replacement	\$75,000	\$0
Reputation Loss	\$50,000	\$0
Invoice Manipulation	\$100,000	\$0
Criminal Reward	\$0	\$0
Cryptojacking	\$0	\$0
Cyber Extortion	\$3,000,000	\$250,000 - See Conditions
Data Recovery Costs	\$3,000,000	\$750,000 - See Conditions
Data & Network Liability	\$3,000,000	\$2,000,000
Regulatory Defense and Penalties	\$3,000,000	\$2,000,000
Payment Card Liabilities & Costs	\$3,000,000	\$2,000,000
Media Liability	\$3,000,000	\$2,000,000
Deductibles:		
Each Claim/BI	Coverage is in Excess of Beazley Primary Insurance	Coverage is in Excess of Beazley Primary Insurance
Premium:	\$25,308	To Be Determined - \$47,000 Maximum per member; \$17,000 Minimum

Other Conditions: The proposed insurance contains unique coverage with respect to its “drop down” features. “Drop down” refers to how and when the coverage replaces underlying (primary policy) limits if they are exhausted. The coverage features are categorized into three groups where coverage applies differently based on member IT controls.

Group 1 – Features with No Qualification

The following coverage features require no validation of member IT controls in order for the feature to apply.

- Data & Network Liability
- Regulatory Fines & Penalties
- Payment Card Liability & Costs
- Media Liability

Group 2 – Features with Certain Qualifications

For any member to receive coverage under the following sub-limit drop downs: Sub-limits are only available to those members that have provided an application or insurer approved documentation demonstrating that MFA is in place, offsite back-up, and privilege access management control is in place (requires validation of implementation from insured).

- Breach Response Costs
- Business Interruption Security Breach
- Dependent Business Interruption Security Breach
- Cyber Extortion Loss
- Data Recovery Costs

Additional policy language will be provided outlining the coverage effective for those qualifying members as of the effective date of the policy, or as of the date of confirmation that referenced controls are in place, whichever is later.

**APIP FIRST LEVEL CYBER COVERAGE
(PART OF PROPERTY POLICY)
(FY 21 VS. FY 22)**

Coverage:	20/21 APIP Cyber	21/22 APIP Cyber
Carrier:	Lloyd's of London (Beazley Syndicate 2623/623)	Lloyd's of London (Beazley Syndicate 2623/623)
Retroactive Date:	Inception	Inception
Per Member Annual Aggregate Limit	\$2,000,000	\$2,000,000
Program Aggregate Limit	\$45,000,000	\$40,000,000
Breach Response Costs	\$500,000 Subject to Beazley vendor - \$1M	\$500,000 Subject to Beazley vendor - \$1M
Business Interruption Loss – Security Breach	\$2,000,000	\$750,000
Business Interruption Loss – System Failure	\$500,000	\$500,000
Dependent Business Interruption – Security Breach	\$750,000	\$750,000
Dependent Business Interruption – System Failure	\$100,000	\$100,000
Cyber Extortion	\$2,000,000	\$750,000
Data Recovery Costs	\$2,000,000	\$750,000
Data & Network Liability	\$2,000,000	\$2,000,000
Regulatory Defense and Penalties	\$2,000,000	\$2,000,000
Media Liability	\$2,000,000	\$2,000,000
PCI Fines/Penalties	\$2,000,000	\$2,000,000
Fraudulent Instruction	\$75,000	\$75,000
Funds Transfer Fraud	\$75,000	\$75,000
Telephone Fraud	\$75,000	\$75,000
Criminal Reward	\$25,000	\$25,000
Reputational costs	\$50,000	\$100,000
Computer hardware replacement cost	\$75,000	\$100,000
Invoice manipulation	\$100,000	\$100,000
Claims Preparation Expenses – Reputational Loss	\$50,000	\$50,000
Cryptojacking	\$25,000	\$25,000
Deductibles:		
Each Incident	\$50,000 members with TIV at or below \$500,000,000 \$100,000 members with TIV greater than \$500,000,000	\$50,000 members with TIV at or below \$250,000,000 \$100,000 members with TIV \$250,000,000 up to and including \$750,000,000 \$250,000 members with TIV exceeding \$750,000,000
Business Interruption	8 hour waiting period	8 hour waiting period
Premium:	\$3,512	\$11,934