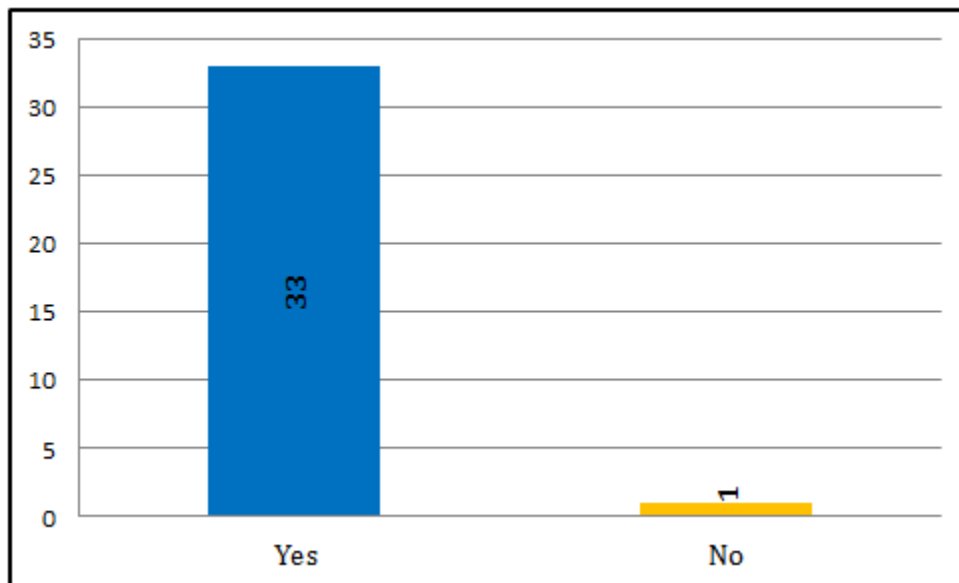# Survey Results: Cyber Coverage survey

Survey date: October 25, 2018
Survey outreach: 84 members of the General Counsel and Technology Peer Forums
Report date: November 7, 2018
Responses: 34

Do you offer cyber breach/cyber risk coverage to your pool members, whether as a stand-alone policy or rolled into your standard coverage?

Does the pool retain any portion of the cyber risk coverage?
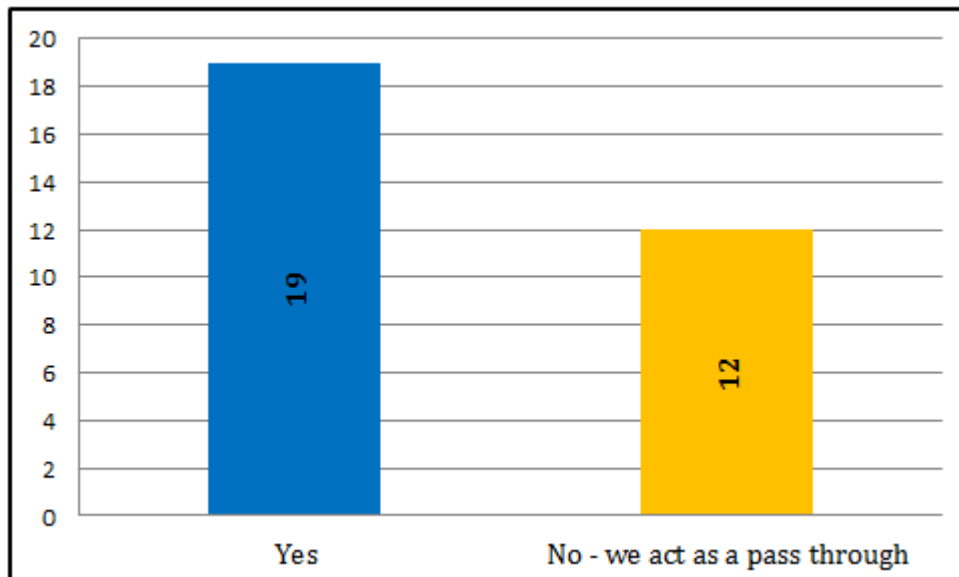
Please indicate the amount of retained risk by the pool on an occurrence basis, and in aggregate:

- $250,000 per occurrence (4)
- $100,000 per occurrence (3)
- $25,000 (2)
- $50,000 (2)
- 25% of losses up to a $50,000 aggregate and 100% of any loss over $50,000 up to $1 million aggregate of a chosen increased limit.
- $1 million/$10 million
- $2mm/occurrence $2mm/aggregate
- $1 million per occurrence. No aggregate retention

Please briefly describe your pool's underwriting process for offering cyber coverage:

- We do limited underwriting at this point for our base coverage limit and are looking at developing an underwriting questionnaire for pool members requesting higher limits.
- Included for all members.
- Cyber Liability and Data Breach coverage is offered at no additional contribution with standard limits and retentions if the Member has either General Liability or Real and Personal Property coverage written by the pool. The member will be charged if they elect the coverage without having GL or RPP with the Pool and/or increase the limits. Higher limits are referred to the reinsurer for underwriting.
- Nine questions on our renewal app re: process, policy and depts. with PI.
- Pool bought blanket policy for all members after finding individual underwriting too onerous. The attempt at individual underwriting gave the carrier a sufficient comfort level to offer the blanket policy.
- Pool wide, we aggregate member expenses as a proxy for risk and the entire pool is covered under one policy.
- Questionnaire.
- Have minimal standards.
- All liability plan participants receive the coverage without any specific cyber underwriting.
- We provide it as an add-on to our Liability MOC. We went to our Broker and said we want coverage that provides "this" and the broker found a carrier that would provide "that" at a reasonable cost. Can't say there was much underwriting involved per se.
- Limited. Current insurer does not require extensive underwriting, and process is managed by our excess pool broker.
- Essentially an allocation of the reinsurance costs and then losses impact the member's liability portion of our Loss Fund.
- We use Beazley's forms and do not charge members for the coverage.
- We collect the underwriting information required by our reinsurer. All members are provided the same coverage with the same limits of liability subject to individualized deductibles.
- The commercial carrier requests a variety of data from a sample of our 317 members.
- A base layer of $1M, with a $15M annual aggregate (which is shared with all members) applies. Members can purchase higher limits if they want. The base layer is provided to all members with no additional underwriting. The higher limit option requires members to fill out an application, which then is sent to Markel, our reinsurance partner.
- There are five questions asked on our questionnaire to evaluate how members are handling cyber risk. However, we still do not rate for this exposure.

- Stand-alone addition offered to members participating in property program coverage.
- Only required to be in our property program or our School Liability/E & O program, then it is offered at no cost.
- We underwrite each account individually.
- None.

Does your actuary provide any assessment of your cyber losses/risks?
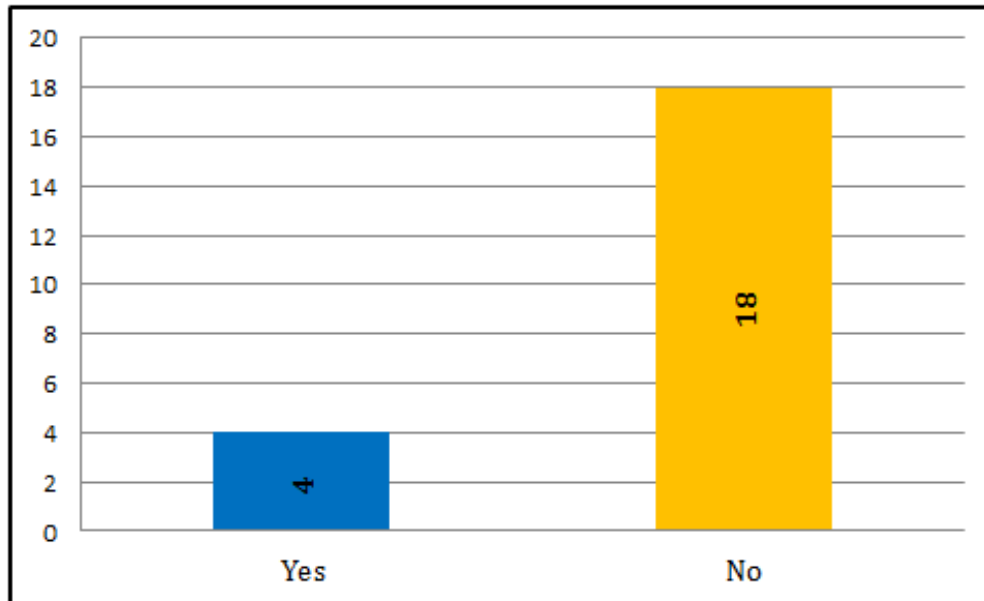
What carrier/insurer are you using for the portion of the risk your pool does not retain?
- Beazley (11)
- County Reinsurance Limited (4)
- XL Catlin (3)
- Markel (2)
- Brit Syndicate (Lloyds 2987)
- N/A

Is your pool offering any related services, risk management tools, or other cyber risk/cyber breach resources for members?
- Yes (6)
- Yes. We have had several symposiums and have a Data Privacy and Security Consultant on staff. That position is part of our Risk Solutions/Loss Prevention team.
- Yes, we offer training videos to members.
- Yes, external vulnerability scans.
- IT Risk Assessments, SCADA cybersecurity audits, cybersecurity awareness training, conference attendance scholarships, and drive sanitization.
- Webinar series, risk management standards/best practice.
- I know we have a risk control service to provide but I don't have the details.
- We have a technology peer group that meets quarterly. We participate in National Cyber Security Awareness Month and provide newsletters, videos and suggestions for best practices. We do periodic training on cyber risks and best practices. We offer pre-loss

consulting to evaluate incidents and mitigate loss. We are considering engaging a cyber security consultant on retainer, to be used by members as needed, since many school districts don't have this expertise in house.
- Yes, free 2 hr. consultations for 10 members, website tools, discounted fees for engagements.
- Yes. eRisk Hub, cyber videos, cyber assessments, phishing tests, etc.
- Yes. We offer access to the eRisk Hub via our website. The hub, powered by NetDiligence, has a learning center with white papers containing best practices, risk management tools, including model policies, and training videos, as well as self-assessment tools.
- Yes, we bring in cyber risk experts to speak at seminars.
- We have just hired an individual to do training for members and provide resources.
- Yes - we contract with Risk Based Securities for their YourCISO portal, which is a template for members to assess their own cyber vulnerabilities.
- Some
- No