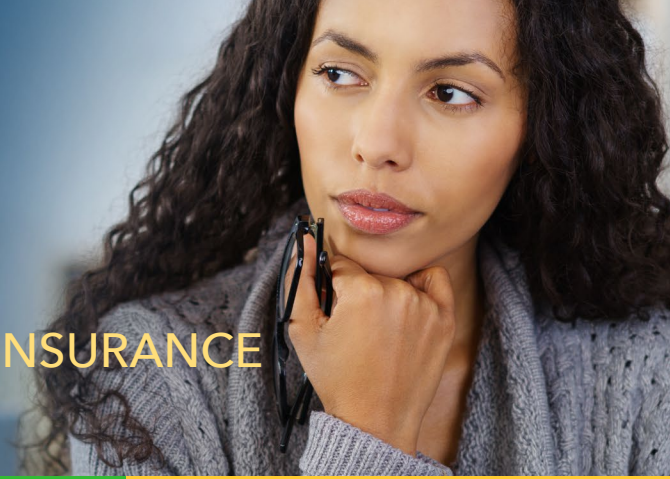




CISO

PROFESSIONAL LIABILITY INSURANCE



Chief Information Security Officers (CISOs) are charged with protecting an organization's assets, systems, technology and applications from a vast and increasing array of sophisticated threats.

An often-overlooked exposure for CISOs is: 'who is protecting YOU?'

Despite the title, many CISOs are not formally named as officers of the organization. As a result, the insurance maintained by an employer to protect the interests of the organization and its officers might not cover the CISO. This can leave the CISO facing civil and criminal charges in federal or state courts plus civil liability from investor lawsuits with no insurance protection for defense cost or costly fines and judgements.

Crum & Forster's CISO Professional Liability Insurance is designed to provide protection to the individual when insurance maintained by the organization is inadequate to protect the employee's personal assets.

Coverage Highlights:

- Professional consulting services rendered to the organization and subsidiaries
- Coverage for moonlighting and pro bono consulting services related to the security of information technology systems
- Moonlighting and pro bono consulting services do not require the written consent of the organization
- \$0 deductible for Defense Costs
- "Claims" include criminal proceedings commenced by:
(a) an arrest; or, (b) a return of an indictment or similar document

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The SEC's new cyber disclosure rule creates new risks for CISOs – and brings existing exposures into the spotlight.

- The SEC has charged individual CISOs in addition to company directors and management if there is a violation of the disclosure rule. SEC actions can trigger shareholder lawsuits
- The company's Directors and Officers (D&O) insurance protects company leaders from personal financial losses if they are sued for actions they took while serving in their role. **However, coverage frequently does not extend to CISOs** because they are often considered to be technical experts and not corporate officers in the traditional sense.
- This means that CISOs could be left personally liable for civil and criminal charges in federal or state courts plus civil liabilities from investor lawsuits.
- Cyber Liability often extends coverage to employees – but only for claims directly linked to a specific covered event. The cyber policy might not respond to an SEC disclosure violation action against the CISO.
- ALT: Even if the company's D&O policy covers the CISO, the policy might contain a broad cyber exclusion, which could mean that the CISO is not covered if a cyber incident results in a lawsuit.