



Hiscox Technology Protection Insurance

Did you know a typical technology policy excludes 80% of your exposure? Most policies don't include breach of contract coverage leaving you exposed to significant risk. Don't settle for a policy that doesn't fit your needs. Let Hiscox protect you.



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Technology companies are not just another class of Miscellaneous Professional Liability

Whether providing products or services, technology companies are frequently trading their valuable intellectual property. Also, business in the technology industry is largely conducted under contract. When something goes wrong, while negligence may also be alleged, a breach of contract claim will often be brought and that is where the courts will look to provide a remedy.

Know your exposure

Breach of contract and intellectual property made up more than 80% of all technology claims handled by Hiscox over a nine year period. Traditional professional liability/errors and omissions policies offer negligence coverage only. A Hiscox policy provides affirmative breach of contract coverage not available under most standard technology errors and omissions forms, in addition to negligence coverage. When combined with our broad intellectual property coverage and other innovative solutions, Hiscox Technology Protection ensures technology companies are buying insurance that addresses their most significant exposures.

A specialist insurer with over 15 years' experience

For over 15 years, Hiscox has provided tailored insurance coverage for technology industry businesses. Our products, underwriting approach and claims management expertise keep pace with the changing face of technology and the law that applies.

Why Hiscox?

- Pioneer in **providing affirmative breach of contract coverage**.
- **Leading specialist technology insurer** with in-depth knowledge of the technology industry and its unique exposures. Our policy is designed especially for technology companies and meets their needs.
- **Financial stability.** Lloyd's of London capacity, which carries an A.M. Best rating of A (Excellent)*.
- **Value-added services.** An expanding list of value-added services available to policyholders, including:
 - complimentary risk management assistance
 - complimentary breach prevention services (Breachprotection.comsm)
 - complimentary breach response services, including one hour with a data breach coach and access to breach response providers to assist in responding to a breach event (Hiscox eRisk Hub®).
- **Superior claims service.** Our dedicated, in-house specialist claims team is comprised of skilled professionals that have the experience to handle claims efficiently and any areas of conflict that might otherwise cause considerable harm to the technology business and its reputation. We take great pride in the quality of our claims service, which helps remove the burden of handling claims from our policyholders allowing them to focus on their business.

- **Excellent client service.** Hiscox strives to provide the best insurance product and the best client experience. We solicited client feedback and revised our wording so our form is clear, concise and easy to read. We provide fast turnaround, from quoting to our electronic policy issuance.

Ask us about our streamlined emerging Tech program for technology companies under \$5,000,000 in annual revenues... broad, affordable Hiscox Technology Protection coverage made easy.

Policy parameters

- Policy limits up to \$10,000,000
- Minimum premium \$999
- Minimum retention \$2,500

Who we cover

A wide range of US based technology suppliers, consultants and vendors.

What we cover

Specially designed for the technology industry, our policy has several outstanding features which you will not find under most standard policies.

Our coverage includes:

- **breach of contract** – unlike most technology insurers, we provide coverage for an unintentional breach of a written contract claim brought by a client and we don't exclude warranties and guarantees. We also provide a broadly defined set of covered damages that includes the return of fees as well as certain contractual indemnities
- **intellectual property** – we provide coverage for a broad set of allegations including where the insured has infringed on the intellectual property rights of others including copyright, trademark, moral rights or an act of passing off
- **negligence coverage** – including a breach of duty to use reasonable care, negligent misrepresentation, and negligence with regard to network security or a privacy/data breach event
- **claims arising out of the activities of the insured** or others on the insured's behalf
- **optional coverage** available under additional insuring agreements:
 - data breach costs and expense
 - entity-wide privacy and security liability
 - online advertising and multimedia liability
 - hacker damage to data
 - cyber business interruption
 - cyber extortion.

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Are you satisfied your exposures are adequately covered?

Using the checklist below, you can easily spot any gaps in your current coverage.

Coverage item	Current?	Hiscox
Affirmatively covers claims for unintentional breach of a written contract .		✓
Does not exclude contract liability, warranties or guarantees.		✓
Provides broad intellectual property coverage not limited to just software copyright and not sub-limited.		✓
Covers negligence, including a breach of a duty to use reasonable care, negligent misrepresentation and negligence related to network security failures and virus transmissions.		✓
Covers claims arising out of actual or alleged privacy or data breach events.		✓
Covers contractual fees the insured is owed where the insured's client refuses to pay due to a negligent error by the insured.		✓
Broadly defined covered damages includes a return of fees.		✓
Broadly defined covered damages includes amounts the insured agrees to indemnify in their client contract for intellectual property infringement and certain privacy breach response costs.		✓
Product recall exclusion does not exclude an otherwise covered claim alleging the loss of use of the technology product.		✓

Contact information

Insurance brokers are welcome to contact us.
Two ways to find your regional contact:

hiscoxbroker.com/contact-us/

Northeast: 646 452 2353
Southeast: 404 410 2800
Midwest: 312 380 5555
Northwest: 415 814 1455
Southwest: 213 412 1210

About Hiscox in the US

Hiscox, the international specialist insurer, is headquartered in Bermuda and listed on the London Stock Exchange (LSE:HSX). There are three main underwriting parts of the Group - Hiscox London Market, Hiscox UK and Europe and Hiscox International. Hiscox International includes operations in Bermuda, Guernsey and the USA. Hiscox Syndicates Ltd is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. The ability of syndicates at Lloyd's to do business in the USA, and its territories, is restricted as they are not US-based insurers. Hiscox Underwriting Ltd and Hiscox ASM Limited are authorized and regulated by the Financial Conduct Authority.

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*A.M. Best rating as of July 24, 2014.