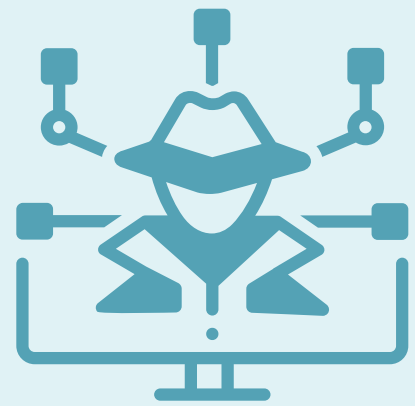


Typical Lifecycle of your CYBER CLAIM



Applies to: *Incidents affecting your systems, incidents with IT service providers and other vendors affecting your operations*

This claim lifecycle provides reasonable expectations of the steps and expected duration of your claim. Some insurers may differ on the claim process and timelines, and some claims may involve additional or different steps.

STEP ONE

YOU BECOME AWARE OF A SO-CALLED CYBER INCIDENT AND NOTIFY FOA & SON

- Cyber incidents take many forms, but the more common incidents include:
 - Ransomware
 - Malware
 - Data exfiltration
 - Phishing
 - Social Engineering and Computer Fraud

STEP TWO

ESTABLISHING YOUR URGENT RESPONSE TEAM

ESTIMATED TIME: 48 HOURS

- The matter will be immediately reported to your cyber insurer
- The cyber insurance adjuster will typically contact you directly within hours of receiving notice.
- Most cyber insurers have urgent response teams standing by to assist you that include:
 - IT experts
 - Cyber response attorneys familiar with regulatory implications of the incident

Tip!

These experts will guide you through each step of the process to restore your system and regular operations.

STEP THREE

RESTORING SYSTEMS AND ASSESSING POTENTIAL LIABILITIES

ESTIMATED TIME: 2-7 DAYS

The urgent response team will work with your in house staff and vendors to ensure that your systems are restored in the most expeditious way possible. Where protected third-party information has been exfiltrated, they will advise you as to necessary disclosure and other steps to address liabilities.

STEP FOUR

CLAIMING INTERRUPTIONS TO YOUR BUSINESS INCOME

ESTIMATED TIME: 3-5 WEEKS FOLLOWING RESUMPTION OF NORMAL BUSINESS RESULTS

If your business income is directly reduced by the loss beyond a few days, you will need to quantify this with financial records. Often the insurance adjuster will have a forensic accountant contact you to help analyze the extent of the business interruption, and understand any expenses that you may have saved during the loss related shut-down.

Tip!

Quantifying business interruption is normally done by providing records that show the range of your normal sales results, and then comparing it to the period after the loss. Often, an Excel spreadsheet with supporting financial records is most effective to do this. If you are not comfortable preparing this type of analysis your Foa Claim Advocate can recommend independent accountants that can assist – and the cost may even be partially covered by your insurance policy.

CONTINUE THE CONVERSATION



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