

Security and Privacy Protection Insurance

PROPOSAL FORM

Completing the Proposal form

1. This application must be completed in full including all required attachments.
2. If more space is needed to answer a question, please attach a separate sheet with details.
3. The terms proposer, whenever used in this proposal form shall mean the policyholder listed and all subsidiary companies of the policyholder for which coverage is proposed under this proposal.
4. The terms policyholder and subsidiaries have the same meaning in this proposal form as in the policy
5. Please submit the information requested.

1. General Information

Policyholder & Subsidiaries

Policyholder Name:			
Mailing Address:		Ownership:	Public <input type="checkbox"/> Private <input type="checkbox"/>
		Year Established:	
		No. of Employees:	
		Website:	
Risk Manager:			
Email Address:			
Name of all subsidiaries or affiliates (<i>please insert attachment if too numerous</i>):			
Is applicant controlled, owned, affiliated or associated with any other firm, corporation or company? If so, please describe:			Yes <input type="checkbox"/> No <input type="checkbox"/>
During the past five (5) years: Has the name of the applicant been changed? Has any other business been acquired, merged or consolidated with the applicant? If so, please describe:			Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>

Requested Coverage

Requested Coverage(s):		Requested Limits of Liability:	Deductible:
1.1	Privacy Breach Costs	SR. _____	SR. _____ each Privacy Event
1.2	Digital Asset Replacement Expenses	SR. _____	SR. _____ each Security Event
1.3	Security and Privacy Liability Coverage Regulatory Proceeding Defense	SR. _____ SR. _____	SR. _____ each Claim SR. _____ each Regulatory Proceeding
1.4	Business income loss and Dependent business income loss	SR. _____	The greater of: SR. _____ each Security Event; or _____ hours each Security Event (Waiting Hours Retention)
1.5	Cyber Extortion Threat and Reward payments Reward payments	SR. _____ SR. _____	SR. _____ each Cyber Extortion Threat (excluding Reward Payments) NIL

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Requested Retroactive Dates:

Security and Privacy Liability Coverage: _____

2. Policyholders Profile

Revenue

	Year	Europe	USA/Canada	Other	Total
Projected		SR.	SR.	SR.	SR.
Current		SR.	SR.	SR.	SR.

3. Business Activities

- (a) Does the applicant allow online purchases, bill payment, banking or trading? Yes No
 If yes, what portion of the applicant's revenue is received through the online distribution channel?
 None
 0-2%
 3-10%
 11-25%
 26-100%
- (b) What types of personal information does the applicant collect, process, and store (please check all that apply)?
 Business and Customer Information
 Healthcare Information
 Tax Files Numbers
 Credit Card Information
 Financial Account Information
 Intellectual Property/Trade Secrets
- (c) Does the applicant transfer sensitive information with personal identifiers across international borders? Yes No
- (d) Does the applicant outsource any of its primary business functions to a third party?
 If so, please indicate:
 Human Resources
 Customer Service

- Marketing
 - Business Development
 - Information Technology
 - Internal Audit
 - Other
- (e) Does the applicant share personal information with business partners, vendors, or other third parties to provide products or services? Yes No

4. Organization and Governance

- (a) Does a senior executive have formal, enterprise-wide responsibility for records and information management? If so, please indicate the job title of the executive: Yes No
- Chief Privacy Officer
 - Chief Information Security Officer
 - Other Title:
- (b) Are security risk assessments conducted on at least an annual basis to validate that organisational security policies are being followed? Yes No
- (c) Are privacy risk assessments conducted on at least an annual basis to validate that organisational privacy policies are being followed? Yes No
- (d) Are the results of risk assessments shared with executive management and key issues and exposures formally tracked until remediated and resolved? Yes No
- (e) Has the applicant identified all relevant legal, regulatory and industry supported compliance frameworks that are applicable to the applicant's organisation and do the applicant's policies reflect these requirements? Yes No
- (f) Does the applicant have a formal policy covering records and information management in place? Yes No
- (g) Has the applicant formally documented and operationalised the following policies (please check all that apply)?
- Access Control
 - Alerting
 - Asset Management
 - Data Classification
 - Data Disposal
 - Human Resources Security
 - Logging
 - Media Handling
 - Monitoring
 - Network Security
 - Physical Security
 - Privacy
 - Security

- Vendor Management
 Vulnerability Management

- (h) Is a list maintained of all vendors with whom personal information is shared or to whom network access is provided? Yes No
- (i) Do all vendor contracts convey security and privacy obligations and expectations, including the maintenance of professional liability and network risk coverage? Yes No
- (j) In all cases, does the applicant's hiring process include the following investigations: criminal convictions, educational background, credit check, drug testing, and work history? Yes No
If hiring procedures are only required in some cases, please describe when such procedures are required:
- (k) Is the applicant subject to the Payment Card Industry Data Security Standard (PCI DSS v1.2)? Yes No
If "Yes", please indicate merchant level:
 1
 2
 3
 4
- (l) Has the applicant achieved PCI compliance? Yes No
If "Yes", please provide the date of the latest certification:
- (m) What percentage of the applicant's most recent PCI audit was identified as adequate or in place? %
- (n) For those standards that were identified as inadequate or not in place, how many have been successfully implemented since the last audit?

5. Network Security

- (a) Are systems, applications and supporting infrastructure that collect, process, or store personal information segregated from the rest of the network? Yes No
- (b) Is firewall technology used at all internet points of presence and do formal firewall configuration standards exist? Yes No
- (c) Are firewalls installed between all wireless networks and system components that process or store personal information? Yes No
- (d) Are wireless transmissions protected using WPA/WPA2, IPSEC, or SSL? Yes No
- (e) Are intrusion detection and prevention systems (network and host based) utilised and are the signatures and anomalies updated on a frequent basis? Yes No
- (f) Does a formal change management process exist that takes into account security and privacy risks for things such as application deployments (code and content) and system or infrastructure changes (e.g. patch installation, firewall rule-set changes)? Yes No
- (g) Are internal and external vulnerability scans and penetration tests (network and application layer) conducted on a periodic basis and the vulnerabilities identified, tracked and remediated? Yes No

- (h) Do all users of systems, applications and supporting infrastructure that collect, process, or store personal information have a unique ID? Yes No
- (i) Is 2-factor authentication utilised for all remote access (e.g. VPN) to the internal network? Yes No
- (j) Do password policies and procedures exist that outline strong password requirements (e.g. change of passwords on a periodic basis, use of numeric and alphabetic characters, prohibition of previously used passwords)? Yes No
- (k) Is user access to systems, applications and supporting infrastructure that collect, process, or store personal information removed in a timely manner upon employee termination, job change, or cancellation of a third party vendor agreement? Yes No
- (l) Do removable media handling procedures exist for the internal or external distribution of media that contain personal information? Yes No

6. Data Management

- (a) Does an inventory exist of all systems, applications and supporting infrastructure (e.g. servers, databases) that collect, process, or store personal information? Yes No
- (b) Do security configuration standards and procedures exist for new system components (e.g. operating systems, software applications, network devices)? Yes No
- (c) Do procedures exist to monitor for new vulnerabilities within system components and apply the latest security patches within one month? Yes No
- (d) Does the applicant utilise anti-virus software on all systems commonly affected by viruses, particularly personal computers and servers? Yes No
- (e) Does the applicant's anti-virus programs detect, remove, and protect against other forms of malicious software, including spyware and adware? Yes No
- (f) Do procedures exist to operationalise the proper disposal of personal information and data and have they been implemented in compliance with the organisation's confidential data disposal policy? Yes No
- (g) Is commercial grade technology employed to encrypt all sensitive business and consumer information:
- Transmitted within the applicant's organisation or to other public networks? Yes No
- At rest in relational databases and other network locations? Yes No
- Maintained on employee laptops and other mobile equipment? Yes No
- Physically transmitted by hard drive, tape or other media within the applicant's organisation or to third parties, including data storage management companies? Yes No

7. Incident Response

- (a) Are system and security logs in place on all systems that collect, process, or store personal information? Yes No
- (b) Are automated tools in place that aggregate and correlate log information and send out alerts based upon identified thresholds? Yes No
- (c) Has a formal data breach plan been prepared and implemented? Yes No
- If so, does this plan include (please check all that apply):
- formal assignment of responsibility for the applicant organisation's response?
- identification of an external forensic investigation resource?
- a communications plan for customers or other affected individuals?
- a preferred credit monitoring services vendor, with pre-negotiated rates?

8. Business Continuity Planning

- (a) Does a business continuity and disaster recovery plan exist? Yes No
- (b) Are the business continuity and disaster recovery plans tested at least annually and updated accordingly? Yes No
- (c) Are system backup and recovery procedures documented and tested for all mission-critical systems? Yes No
- (d) Are the applicant's systems backed up on a daily or more regular basis? Yes No

9. Incident History

- (a) In the past three years, has the applicant sustained any significant systems intrusion, data theft or other loss of data? Yes No
**If so, please attach a detailed description of the circumstance(s).*
- (b) In the past three years, has the applicant been notified by any third party that Personally Identifiable Information has been compromised from the applicant's systems? Yes No
**If so, please attach a detailed description of the circumstance(s).*
- (c) In the past three years, has the applicant notified customers that their Personally Identifiable Information was compromised from the applicant's systems? Yes No
**If so, please attach a detailed description of the circumstance(s).*
- (d) Has the applicant ever been the subject of an investigation by a regulatory or other government agency arising out of a privacy issue? Yes No
**If so, please attach a detailed description of the circumstance(s).*

10. Internet Media (please complete only if optional endorsement – Internet Media Liability coverage is being requested)

- (a) Are policies or procedures in place to screen internet content for potential infringement of third party intellectual property rights? Yes No
- (b) Are policies or procedures in place to screen internet content for elements that may lead to personal injury torts including but not limited to libel, slander, and defamation? Yes No
- (c) Does the applicant require contractors, vendors or others who provide the organisation with copyrightable material to perform any of the following (check all that apply):
 Legally assign or license their rights to any copyrightable material
 Warrant that their work does not violate another party's IP rights
 Indemnify the applicant for IP infringement claims
 Hold the applicant harmless for IP infringement claims
- (d) Does the applicant's web site(s) allow third party networking capabilities including but not limited to social networking or blogs? Yes No
- (e) Does the applicant maintain coverage through the advertising injury or personal injury coverage part of the applicant's Commercial General Liability policy? Yes No
- (f) In the past three years, has the applicant received notice of the applicant's infringement on any third party intellectual property rights? Yes No
**If so, please provide an attachment with a description of such infringement.*

11. Applicant History

Prior Coverage

Please list any similar insurance carried during the past three (3) years.

If none, check here: NA

Policy Period	Carrier	Limit of Liability	Deductible	Premium	Retroactive Date
		SR.	SR.	SR.	
		SR.	SR.	SR.	
		SR.	SR.	SR.	

Claims History

- (a) In the past three years, has the applicant been declined any similar security and privacy insurance, or has the applicant's insurer cancelled any previous security and privacy insurance? Yes No
**If so, please attach a detailed description of the circumstances.*
- (b) Have any claims been made against the applicant or any of its former or current directors, officers, employees, subsidiaries or independent contractors with regard to the coverage sought in the past three years? Yes No
**If so, please attach a detailed description of the claim(s).*
- (c) Is the applicant or any of its former or current directors, officers, employees, subsidiaries or independent contractors aware of any acts, errors, omissions or other circumstances, which may reasonably result in a claim relative to the insurance sought? Yes No
**If so, please attach a detailed description.*

12. Declaration

The undersigned represents that every effort has been made to facilitate the proper completion of this application. The discovery of any fraud, intentional concealment, or misrepresentation of any material fact will render this Policy, if issued, void at inception. Receipt and review of this application does not bind Wala'a to provide this insurance.

It is agreed by the undersigned and the Insurer that the particulars and statements made in this application, together with all attachments to this application and any other materials submitted to Wala'a (all of which attachments and materials shall be deemed attached to the policy as if physically attached thereto) shall be the representations of the applicant and the prospective Insureds. It is further agreed by the undersigned and the prospective Insureds that this policy, if issued, is issued in reliance upon the truth of such representations that are incorporated into and made part of this policy.

After inquiry of all prospective Insureds, the undersigned authorised officer of the applicant represents that the statements set forth in this application and its attachments and other materials submitted to Wala'a are true and correct and that no material or relevant facts have been suppressed or misstated. Signing of this application does not bind the applicant or the Insurer.

The undersigned further declares that any event taking place between the date this application was signed and the effective date of the insurance applied for which may render inaccurate, untrue, or incomplete any information in this application, will be reported as soon as possible in writing to the Insurer and the Insurer may withdraw or modify any outstanding quotations and /or authorisation or agreement to bind the insurance.

Applicant

Applicant Name and Title: _____ Date: _____

Applicant Signature: _____

Please submit the following information with this proposal:

1. Copy of most recent financial statements (annual report)
2. Five (5) years of loss runs valued within the past six (6) months
3. List of all litigation threatened or pending which could potentially affect the coverage for which you are applying
4. Copy of the privacy policies currently in use throughout the applicant's organisation
5. Executive Summary of most recent Network Security Audit or PCI DSS Audit (if applicable)