



INDICATION OF TERMS

REFERENCE NUMBER:	2787499
COMPANY NAME:	Allen County Board of Education
TOTAL PAYABLE:	USD13,250.00
Premium breakdown:	
Cyber & Privacy:	USD9,000.00
Cyber Crime:	USD4,000.00
Policy Administration Fee:	USD250.00
TRIA:	USD0.00
BUSINESS OPERATIONS:	School District
LEGAL ACTION:	Worldwide
TERRITORIAL SCOPE:	Worldwide
REPUTATIONAL HARM PERIOD:	12 months
INDEMNITY PERIOD:	12 months
WAITING PERIOD:	8 hours
WORDING:	Cyber, Private Enterprise (US) v3.0
ENDORSEMENTS:	Cyber Crime Amendatory Clause Educational Organization Special Amendatory Clause Policyholder Disclosure Notice Of Terrorism Insurance Coverage
SUBJECTIVITIES:	This quote is subject to the following being provided by the stated deadline: <ol style="list-style-type: none">1. Satisfactory confirmation that you have downloaded & registered our incident response mobile app, details of which can be found with your policy documents. (30 days post binding)2. Confirmation MFA is enabled for all remote employee email access(not applicable to students), privileged users access, and remote access to the network (prior to binding)3. Confirmation MFA is enabled for all remote employee email access(not applicable to students), privileged users access, and remote access to the network (this includes RDP ports being secured by MFA) (prior to binding)
POLICY PERIOD:	12 months
DATE OF ISSUE:	01 Jun 2022
OPTIONAL EXTENDED REPORTING PERIOD:	12 months for 100% of applicable annualized premium
SECURITY:	Certain underwriters at Lloyd's and other insurers
UNDERWRITER:	Elliot Everson



THIS INDICATION OF TERMS IS ONLY VALID FOR 30 DAYS FROM THE DATE OF ISSUE

PLEASE REFER TO THE FOLLOWING PAGES FOR A FULL BREAKDOWN OF LIMITS,
RETENTIONS AND APPLICABLE CLAUSES

DECLARATIONS

THE FOLLOWING INSURING CLAUSES ARE SUBJECT TO AN EACH AND EVERY CLAIM LIMIT

INSURING CLAUSE 1: CYBER INCIDENT RESPONSE

SECTION A: INCIDENT RESPONSE COSTS

Limit of liability:	USD500,000	each and every claim
Deductible:	USD0	each and every claim

SECTION B: LEGAL AND REGULATORY COSTS

Limit of liability:	USD500,000	each and every claim
Deductible:	USD15,000	each and every claim

SECTION C: IT SECURITY AND FORENSIC COSTS

Limit of liability:	USD500,000	each and every claim
Deductible:	USD15,000	each and every claim

SECTION D: CRISIS COMMUNICATION COSTS

Limit of liability:	USD500,000	each and every claim
Deductible:	USD15,000	each and every claim

SECTION E: PRIVACY BREACH MANAGEMENT COSTS

Limit of liability:	USD500,000	each and every claim
Deductible:	USD15,000	each and every claim

SECTION F: THIRD PARTY PRIVACY BREACH MANAGEMENT COSTS

Limit of liability:	USD500,000	each and every claim
Deductible:	USD15,000	each and every claim

SECTION G: POST BREACH REMEDIATION COSTS

Limit of liability:	USD50,000	each and every claim, subject to a maximum of 10% of all sums we have paid as a direct result of the cyber event
Deductible:	USD0	each and every claim



INSURING CLAUSE 2: CYBER CRIME

SECTION A: FUNDS TRANSFER FRAUD

Limit of liability: USD250,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION B: THEFT OF FUNDS HELD IN ESCROW

Limit of liability: USD250,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION C: THEFT OF PERSONAL FUNDS

Limit of liability: USD250,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION D: EXTORTION

Limit of liability: USD500,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION E: CORPORATE IDENTITY THEFT

Limit of liability: USD250,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION F: TELEPHONE HACKING

Limit of liability: USD250,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION G: PUSH PAYMENT FRAUD

Limit of liability: USD50,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION H: UNAUTHORIZED USE OF COMPUTER RESOURCES

Limit of liability: USD250,000 each and every claim

Deductible: USD15,000 each and every claim



INSURING CLAUSE 3: SYSTEM DAMAGE AND BUSINESS INTERRUPTION

SECTION A: SYSTEM DAMAGE AND RECTIFICATION COSTS

Limit of liability: USD500,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION B: INCOME LOSS AND EXTRA EXPENSE

Limit of liability: USD500,000 each and every claim, sub-limited to USD500,000 in respect of **system failure**

Deductible: USD15,000 each and every claim

SECTION C: ADDITIONAL EXTRA EXPENSE

Limit of liability: USD100,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION D: DEPENDENT BUSINESS INTERRUPTION

Limit of liability: USD500,000 each and every claim, sub-limited to USD500,000 in respect of **system failure**

Deductible: USD15,000 each and every claim

SECTION E: CONSEQUENTIAL REPUTATIONAL HARM

Limit of liability: USD500,000 each and every claim

Deductible: USD15,000 each and every claim

SECTION F: CLAIM PREPARATION COSTS

Limit of liability: USD25,000 each and every claim

Deductible: USD0 each and every claim

SECTION G: HARDWARE REPLACEMENT COSTS

Limit of liability: USD500,000 each and every claim

Deductible: USD15,000 each and every claim



THE FOLLOWING INSURING CLAUSES ARE SUBJECT TO AN AGGREGATE LIMIT

INSURING CLAUSE 4: NETWORK SECURITY & PRIVACY LIABILITY

SECTION A: NETWORK SECURITY LIABILITY

Aggregate limit of liability:	USD500,000	in the aggregate, including costs and expenses
Deductible:	USD15,000	each and every claim, including costs and expenses

SECTION B: PRIVACY LIABILITY

Aggregate limit of liability:	USD500,000	in the aggregate, including costs and expenses
Deductible:	USD15,000	each and every claim, including costs and expenses

SECTION C: MANAGEMENT LIABILITY

Aggregate limit of liability:	USD500,000	in the aggregate, including costs and expenses
Deductible:	USD15,000	each and every claim, including costs and expenses

SECTION D: REGULATORY FINES

Aggregate limit of liability:	USD500,000	in the aggregate, including costs and expenses
Deductible:	USD15,000	each and every claim, including costs and expenses

SECTION E: PCI FINES, PENALTIES AND ASSESSMENTS

Aggregate limit of liability:	USD500,000	in the aggregate, including costs and expenses
Deductible:	USD15,000	each and every claim, including costs and expenses

INSURING CLAUSE 5: MEDIA LIABILITY

SECTION A: DEFAMATION

Aggregate limit of liability:	USD500,000	in the aggregate, including costs and expenses
Deductible:	USD15,000	each and every claim, including costs and expenses

SECTION B: INTELLECTUAL PROPERTY RIGHTS INFRINGEMENT

Aggregate limit of liability:	USD500,000	in the aggregate, including costs and expenses
Deductible:	USD15,000	each and every claim, including costs and expenses

INSURING CLAUSE 6: TECHNOLOGY ERRORS AND OMISSIONS

NO COVER GIVEN



INSURING CLAUSE 7: COURT ATTENDANCE COSTS

Aggregate limit of liability: USD100,000 in the aggregate

Deductible: USD0 each and every claim



CYBER CRIME AMENDATORY CLAUSE

ATTACHING TO POLICY NUMBER: N/A

THE INSURED: Allen County Board of Education

WITH EFFECT FROM: -

It is understood and agreed that the following amendments are made to this Policy:

1. In the Declarations page "**THE FOLLOWING INSURING CLAUSES ARE SUBJECT TO AN EACH AND EVERY CLAIM LIMIT**" is deleted in its entirety and replaced with:

"INSURING CLAUSES 1, 2 (SECTION D ONLY) AND 3 ARE SUBJECT TO AN EACH AND EVERY CLAIM LIMIT. INSURING CLAUSE 2 (OTHER THAN SECTION D ONLY) IS SUBJECT TO AN AGGREGATE LIMIT"

2. The following is added to **INSURING CLAUSE 2** in the Declarations page:

ALL SECTIONS COMBINED (OTHER THAN SECTION D ONLY)

Aggregate limit of USD 250,000 in the aggregate liability:

3. The maximum amount **we** will pay under **INSURING CLAUSE 2 (SECTION G only)** is stated below and not as stated in the Declarations page:

Aggregate limit of USD50,000 in the aggregate liability:

4. **INSURING CLAUSE 2 (SECTION E only)** and its applicable limit of liability and deductible in the Declarations page are deleted in their entirety and replaced with the following:

SECTION E: CORPORATE IDENTITY THEFT

NO COVER GIVEN

5. "SECTION G: PUSH PAYMENT FRAUD" in the Declarations page is deleted in its entirety and replaced with "SECTION G: CUSTOMER PAYMENT FRAUD"

6. **INSURING CLAUSE 2 (SECTION G only)** in the Policy is deleted in its entirety and replaced with the following:

SECTION G: CUSTOMER PAYMENT FRAUD

We agree to reimburse **you** for **loss** (including compensation **you** are required to pay) first discovered by **you** during the **period of the policy** as a direct result of **you** having to reimburse a **client** for theft, committed by a **third party** by electronic means, of their money or other financial assets that they intended to send to **you** but **you** did

not receive, as a result of fraudulent electronic communications designed to impersonate **you**, including the creation of fraudulent invoices or change of banking details.

However, cover under this Section is only provided in the event that the fraudulent electronic communications are as a direct result of a **third party** compromising the **company's** network security.

7. The following **DEFINITION** is added:

"Funds transfer policy" means

a **company** policy that requires an **employee** or **senior executive officer** to verify the authenticity or validity of any instruction or communication requesting a:

- a. transfer of funds above USD10,000 prior to the transfer being made; and
- b. change to **client** account details prior to any transfer of funds by **you** being made to this **client** or account;

using contact information that was not acquired from the same instruction or communication and by a method that is different to the method the instruction or communication is received by.

8. The following **EXCLUSIONS** are added:

Theft of funds

arising directly or indirectly out of the theft of money or other financial assets.

However, this **EXCLUSION** will not apply to **INSURING CLAUSE 2**.

Other insurance

for which **you** are entitled to indemnity under any other insurance except for:

- a. any additional sum which is payable over and above the other insurance where that insurance has been declared to **us**; or
- b. any contribution that **we** are obliged to make by law and that contribution will be in proportion to the indemnity available under the Policies.

9. The following **CONDITION** is added:

Verification of fund transfers

In respect of **INSURING CLAUSE 2 (SECTIONS A and B only)**, it is a condition precedent to **our** liability under this Policy that:

- a. **you** have in place a **funds transfer policy** and every **employee** and **senior executive officer** that is authorized to perform or instruct funds transfers on behalf of the



company receives suitable training on this **funds transfer policy** within 60 days of the **continuity date** and every subsequent 6 months; and

- b. **you** keep a record of the date each **employee** and **senior executive officer** completes the training stated in a. above and provide this record to **us** on **our** request.

SUBJECT OTHERWISE TO THE TERMS AND CONDITIONS OF THE
POLICY



EDUCATIONAL ORGANIZATION SPECIAL AMENDATORY CLAUSE

ATTACHING TO POLICY NUMBER: N/A

THE INSURED: Allen County Board of Education

WITH EFFECT FROM: -

It is understood and agreed that the following amendments are made to this Policy:

1. The **"Company" DEFINITION** is deleted in its entirety and replaced with the following:

"Company" means
the educational organization named as the Insured in the Declarations page or any subsidiary.

2. The **"Senior executive officer" DEFINITION** is deleted in its entirety and replaced with the following:

"Senior executive officer" means
board members, trustees, C-level executives, in-house lawyers and risk managers of the **company**.

3. The **"Subsidiary" DEFINITION** is deleted in its entirety and replaced with the following:

"Subsidiary" means
any entity, student body or parent teacher organization of which the company stated as the Insured in the Declarations page has majority ownership or control on or before the **inception date**.

4. The **"Employee" DEFINITION** is deleted in its entirety and replaced with the following:

"Employee" means
any employee, volunteer, contract employee, teacher, student teacher, student intern, teaching assistant or any member of any committee, of the **company**, other than a **senior executive officer**.

SUBJECT OTHERWISE TO THE TERMS AND CONDITIONS OF THE POLICY



POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

ATTACHING TO POLICY NUMBER: N/A

THE INSURED: Allen County Board of Education

WITH EFFECT FROM: -

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 85% through 2015; 84% beginning on January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019 and 80% beginning on January 1, 2020, of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.

The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is USD0.00 and does not include any charges for the portion of losses covered by the United States government under the Act.

SUBJECT OTHERWISE TO THE TERMS AND CONDITIONS OF THE POLICY