

**WOODFORD COUNTY BOARD OF EDUCATION
AGENDA ITEM**

ITEM #: **DATE:** June 12, 2023

TOPIC/TITLE: FY24 Cyber Insurance Policy

PRESENTER: Shane Smith / David Livingston HIG

ORIGIN:

- TOPIC PRESENTED FOR INFORMATION ONLY (No board action required.)
 - ACTION REQUESTED AT THIS MEETING
 - ITEM IS ON THE CONSENT AGENDA FOR APPROVAL
 - ACTION REQUESTED AT FUTURE MEETING: (DATE)
 - BOARD REVIEW REQUIRED BY
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- STATE OR FEDERAL LAW OR REGULATION
 - BOARD OF EDUCATION POLICY
 - OTHER:

PREVIOUS REVIEW, DISCUSSION OR ACTION:

- NO PREVIOUS BOARD REVIEW, DISCUSSION OR ACTION
 - PREVIOUS REVIEW OR ACTION
-
- DATE:
 - ACTION:

BACKGROUND INFORMATION:

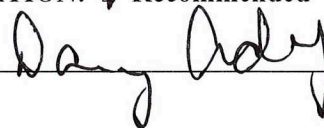
FY24 Cyber Insurance Premium.

SUMMARY OF MAJOR ELEMENTS:

IMPACT ON RESOURCES:

TIMETABLE FOR FURTHER REVIEW OR ACTION:

SUPERINTENDENT'S RECOMMENDATION: Recommended Not Recommended



Woodford County Schools

PREMIUM COMPARISON		
	2022-2023	2023-2024
Cyber Liability	Cowbell* Non -Admitted	Tokyo Marine** Non-Admitted
Policy Limit	\$1,000,000	\$1,000,000
Deductible	\$25,000	\$25,000
	\$100,000 sublimit for Ransom claims can be removed during the policy year at no cost if controls are implemented	\$250,000 sublimit for Ransomware (extortion) claims with a 25% Coinsurance limit. Application shows remote access to network with no MFA in place.
Cyber Liability Premium	\$21,137.11	\$20,955.81
	Accept Coverage	<input type="checkbox"/>
	Decline Coverage	<input type="checkbox"/>
<p>This presentation is designed to give you an overview of the insurance coverages we are offering for your company. It is meant only as a general understanding of your insurance needs and should not be construed as a legal interpretation of the insurance policies that will be written for you. Please refer to your specific insurance contracts for details on coverages, conditions, and exclusions.</p>		

X

Please Print Authorized Signer's Name

X

Please Print Authorized Signer's Title

X

Authorized Signer's Signature

X

Date

*Cowbell not writing cyber policies in Kentucky at this time.

Tokyo Marine - Subjectivities

** The following are required prior to 07/01/2023 to Bind coverage with TMHCC:

- Confirmation of the Applicant's total operating expenditures.
- Does the applicant use a next-generation anti-virus product that includes centralized monitoring and logging of all endpoint activity across their enterprise? If yes, please confirm the next-generation anti-virus provider.