



# Claims @ Liberty

## Real Stories: Cyber Insurance



Business leaders understand that, unfortunately, criminal acts can and do happen when you least expect it.

With Cyber Insurance from Liberty Mutual Canada (Liberty), you can rest assured that you'll be supported when you need it most. Here are a few examples of how Liberty's Cyber coverage and expert claims handling stepped in to help Canadian companies when it was needed most.



### International regulations

**Industry: semiconductor technology | Rev: \$150 - \$250 million**

An insured discovered that the Office 365 account of a German-based employee had been phished for account credentials. The insured was able to contain the incident internally, but required guidance from a breach coach with respect to their notification obligations as required by Canadian and European regulatory authorities.

**Liberty retained an international law firm that reviewed the insured's internal work and provided legal advice as to the insured's obligations under applicable regarding privacy legislation.**



### Malicious links

**Industry: financial institution | Rev: \$250 - \$500 million**

An insured suffered a breach when an employee, who had been expecting a cheque from a vendor, inadvertently clicked on a malicious link in an email directing him to a fake Office 365 website. Thereafter, actors caused hundreds of emails containing the malicious link to be sent from the employee's account to various of the insured's internal and external contacts.

**Liberty retained a breach coach, who triangulated efforts with the insured and computer forensic experts to determine the exact nature of the loss and develop an appropriate response.**

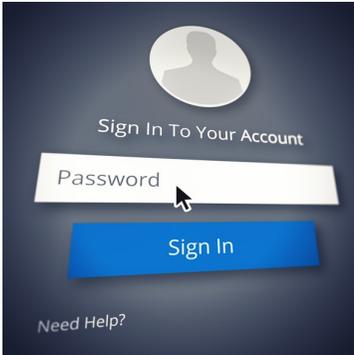


## Ransom request

**Industry: transportation | Rev: \$25 - \$50 million**

An insured had its computer systems accessed by an unauthorized party requesting a ransom. The insured first wished to handle the matter personally as it was able to restore its systems from a previous backup without paying the ransom, and believed the costs of the third party IT support provider would be within the applicable \$10,000 deductible. However, it quickly became apparent that the third party support company could not perform a thorough review of the systems to assess if personal information or sensitive business information had been extracted. Liberty retained a breach coach and forensic experts to assist the insured.

**Liberty incurred, in excess to the insured's \$10,000 CAD deductible, \$29,900+ CAD in forensic expert fees and \$3,400+ CAD in legal fees for the breach coach.**



## Remote desktop access

**Industry: construction | Rev: \$250 - \$500 million**

An insured's computer systems were accessed by an unauthorized party through its remote desktop access using the local administrator's credentials. The intruder blocked employees access to email and requested that a ransom be paid in exchange for a decryption key.

The insured tried to manage the breach with their IT provider but was subsequently grateful for the assistance of our breach coach and forensic experts. They reviewed the insured's systems and assisted in restoring these quickly using the last backup that had been made before the intrusion, avoiding the need to pay the ransom and avoiding business interruption for the insured. The forensic experts were also able to confirm that no personal information or sensitive business information had been access or extracted.

**Liberty incurred in excess of the insured's \$10,000 CAD deductible, \$34,300+ CAD in indemnity payment to the insured, \$73,000+ CAD in forensic expert fees and \$5,300+ CAD in legal fees for the breach coach.**

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## Expect the best

At Liberty, we put customer service above all else. When a claim is made, we respond with speed, professionalism and compassion. We look for ways to settle claims fairly and promptly. When a claim is to be paid, we pay quickly. Where we have supporting evidence to defend a claim, we are not afraid to do so. Most importantly, when our customers need to make a claim, it is comforting for them to know that they are dealing with claims staff with local knowledge and the market-leading authority to make decisions and to act on them.

## The Liberty Claims Ethos

- We believe that insurers exist to pay valid claims.
- We are consistent, empowered to make swift and informed decisions, and provide an accurate response to claims.
- We work side-by-side with our underwriters and risk engineers to understand the cover and the client.
- We build long-term relationships with our clients and brokers.
- We listen to their individual needs and support them when they need us most.
- We prioritize customer service.
- We are visible and approachable.



Liberty Mutual Canada™ is the registered business name under which the Canadian branch of the Liberty Mutual Insurance Company operates in Canada.

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