

Zurich Technology and Communications Sectors Professional Indemnity & Liability Insurance

The Quick Reference Guide provides a snapshot of the changes that have been made in comparison between the current Technology and Communications Sectors Professional Indemnity & Liability Insurance policy and the New Technology and Communications Sectors Professional Indemnity & Liability Insurance policy.

The new Zurich Technology and Communications Sectors Professional Indemnity & Liability Insurance policy will be effective from:

- New Business – 6 May 2015;
- Renewals – 6 May 2015 attaching on or after this date.



Note: This information is intended as a guide only. Please review the whole document for full details of coverage provided.

Legend: ✓ = Was included ✗ = Not included

SECTION OF DOCUMENT	NEW 'Zurich Technology and Communications Sectors Professional Indemnity & Liability Insurance'	EXISTING 'Technology and Communications Sectors Professional Indemnity & Liability Insurance'
Compliance reference	PCUS-009853-2015	PCUS-003065-2009
Definitions		
1.1 Act of terrorism	Amended to align with current treaty requirements	✓
1.4 Business	Amended to clarify intent of coverage	✓
1.7 Claim	Amended to clarify intent of coverage	✓
1.10 Computer system	New to support new Extension of Cover under Section 1, 3.18 'Network security liability'	✗
1.12 Credit monitoring costs	New to support new Extension of Cover under Section 1, 3.20 'Privacy liability'	✗
1.14 Deemed employee	New to broaden the definition of <i>employee</i> to include any natural person who was or now is a contractor or consultant who has an oral or written contract with <i>you</i> , (including any <i>subsidiary of yours</i>), to perform <i>services</i> for and on <i>your</i> behalf	✗
1.17 Electronic publishing	New to support the new Extension of Cover under Section 1, 3.13 'Internet media liability'	✗
1.18 Electronic publishing wrongful act	New to support the new the Extension of Cover under Section 1, 3.13 'Internet media liability'	✗
1.19 Employee	Broadened to include a <i>deemed employee</i>	✗
1.34 Notification costs	New to support the new Extension of Cover under Section 1, 3.20 'Privacy liability'	✗

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1.37 Personal information	New to support the new definition <i>privacy event</i>	✗
1.38 Personal injury	Amended to clarify intent	✓
1.40 Privacy breach costs	New to support the new Extension of Cover under Section 1, 3.20 'Privacy liability'	✗
1.41 Privacy event	New to support the new Extension of Cover under Section 1, 3.20 'Privacy liability'	✗
1.42 Privacy regulation	New to support the definition of <i>privacy breach costs</i>	✗
1.46 Regulatory privacy fines and Penalties	New to support the new Extension of Cover under Section 1, 3.20 'Privacy liability'	✗
1.55 Unauthorised access	New to support the new Extension of Cover under Section 1, 3.18 'Network security liability'	✗
General Extensions of Cover – Section 1 and 2		
Newly added	This section was included to consolidate similar Extensions of Cover applicable to both Section 1 and 2 in respect of coverage provided	✗
2.1 Claims preparation costs	Doubled limit to \$50,000 in respect of all <i>claims</i>	\$25,000
2.2 Court attendance costs	Doubled limit up to \$100,000 in respect of all <i>claims</i>	\$50,000
2.11 Public relation expenses	New Coverage enhancement, provides for up to \$100,000 in the aggregate any one <i>period of insurance</i> , to retain the service of a public relations consultant for the sole purpose of protecting <i>your</i> reputation as a direct result of a <i>claim</i> covered by the policy	✗
General Exclusions – Section 1 and 2		
3.1 Aggravated, Punitive or Exemplary damages, Fines or Penalties	Amended to better clarify intent	✓
3.5 Contractual liability	Amended to better clarify intent	✓
3.12 Money and negotiable instruments	New exclusion to clarify that we will not pay any <i>claim</i> directly or indirectly arising from or in connection with any loss of money, negotiable instruments including shares, bearer bonds, bank or currency notes. This exclusion will not apply if Optional Extension of Cover 4.1 – Section 1 'Fidelity' is operative	✗
3.17 Superannuation trustee	Newly added within wording, we will not pay any <i>claim</i> directly or indirectly arising from or in connection with conduct of any <i>insured person</i> in the capacity of a superannuation trustee	✗
Defamation, Libel, Slander	This exclusion has been deleted in full	Exclusion 7.
Claims Conditions – Section 1 and 2		
4.2 Allocation	Newly added – to clarify intent	✗
4.9 Settlement of disputes	Newly added – to clarify intent	✗
4.10 Subrogation	Amended to clarify intent	✓
General Terms and Conditions – Section 1 and 2		
5.2 Cancellation	Amended to clarify intent	✓
5.15 Sanctions regulation	Newly added – to clarify intent	✗

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Limit of Liability under Section 1		
Limit of Liability	Modified so that the policy incorporates the ability to have either: 2.1 Claims expenses – exclusive of Limit of Liability; or 2.2 Claims expenses – inclusive of Limit of Liability	Defence costs were inclusive of the 'Limit of liability'
Extensions of Cover under Section 1		
3.2 Computer virus transmission	New extension – To indemnify for the inadvertent transmission of any <i>computer virus</i> or other program that contains instructions to initiate an event which causes modification of or damage to data memory or data media. The total aggregate liability under this extension shall not exceed \$100,000 in connection with all <i>claims</i> during the <i>period of insurance</i>	✗
3.4 Continuous cover	Enhancement, broadened to include full continuous coverage with any earlier policy of the same type as this one, provided the insured has been insured without interruption of coverage. Zurich will permit the matter to be reported under this policy and will indemnify in respect of any <i>claim</i> arising from that matter	Previously an earlier policy issued by us
3.5 Contractual liability	New extension – To provide cover in the event that you sign hold-harmless provisions within contracts	✗
3.6 Defence costs for breach of contract	New extension – To indemnify in respect of all sums which <i>the insured becomes</i> legally liable to pay as damages and claimants' costs and expenses in respect of a <i>claim</i> arising due to the <i>products</i> or <i>services</i> not conforming or the <i>services</i> having a material defect	✗
3.9 Fair Trading Act	New extension – To indemnify <i>you</i> for a <i>civil liability claim</i> alleging a breach of sections 9 to 14 of the Fair Trading Act	
3.11 First party copyright infringement	New extension – To indemnify for reasonable costs and expenses incurred in any proceedings for any injunction, damages or infringement of any copyright. The total aggregate liability under this extension shall not exceed \$100,000 during the <i>period of insurance</i>	✗
3.12 Intellectual property	Broadened to include <i>claims</i> for <i>civil liability</i> arising from an unintentional infringement of copyright, trade marks, service marks, registered designs or any unintentional plagiarism or unintentional breach of confidentiality by an <i>insured person</i> up to the full Limit of Liability	Previously sub-limited to \$500,000 any one <i>claim</i> and in the aggregate
3.13 Internet media liability	New extension – To indemnify for <i>compensation</i> and <i>claims expenses</i> resulting from any <i>claim</i> for an <i>electronic publishing wrongful act</i> . The total aggregate liability under this extension shall not exceed \$100,000 during the <i>period of insurance</i>	✗
3.14 Libel, slander and defamation	New extension – To indemnify in respect of any <i>civil liability claim</i> for unintentional libel, unintentional slander by an <i>insured person</i> in the provision of the <i>services</i>	✗
3.18 Network security liability	New extension – To indemnify in respect of all sums which <i>you</i> become legally liable to pay for <i>compensation</i> and <i>claims expenses</i> in respect of a <i>claim</i> arising due to negligent failure to secure <i>your computer system</i> or network infrastructure which results in <i>unauthorised access</i> . The total aggregate liability under this extension shall not exceed \$100,000 during the <i>period of insurance</i>	✗

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3.19 Principal's indemnity	New extension – To indemnify Principals in regards to <i>services</i> undertaken by or on <i>your</i> behalf for any <i>civil liability claim</i> against a Principal	X
3.20 Privacy liability	New extension – To indemnify for reasonable costs for <i>privacy breach costs; notification costs; credit monitoring costs; regulatory privacy fines and penalties</i> , directly resulting from a <i>privacy event</i> . The total aggregate liability under this extension shall not exceed \$100,000 during the <i>period of insurance</i>	X
Optional Extension of Cover under Section 1		
4.1 Fidelity	New extension – To provide an option indemnity to the Insured against loss of money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes belonging to <i>you</i> or for which they are legally liable where any such loss is sustained in consequence of any dishonest or fraudulent act or omission of any <i>insured person</i> . The total aggregate liability under this optional extension for any one loss and all losses shall not exceed \$250,000 during the <i>period of insurance</i>	X
Exclusions applicable to Section 1		
5.3 Manufacturing / efficacy / faulty workmanship	Newly added to clarify that the intent of coverage that Section 1 does not cover any <i>claim</i> in respect of manufacturing, efficacy, or faulty workmanship in respect of <i>your products</i> sold or supplied	Section 2 coverage
5.4 Personal injury / Property damage	Broadened to include a write-back, that this exclusion shall not apply other than as a direct result of <i>services</i> having been or being performed, undertaken or provided by <i>you</i> or on <i>your</i> behalf	X
5.6 Related entities	Amended to clarify intent	✓
5.8 Spam	Newly added to clarify intent that that we will not pay any <i>claim</i> directly or indirectly arising out of or attributable to any unsolicited electronic dissemination of faxes, emails, or other communications to multiple actual or prospective customers of the insured or any other third party, including actual or alleged violations of any anti-spam statute, law, ordinance or regulation	X
General and Products Liability – Section 2		
Exclusion applicable to Section 2		
4.7 Property in the physical or legal control	Increased limit within proviso 4.7.2, by 150% to \$250,000	\$100,000

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