

IT AND CYBER RISKS INSURANCE

WHAT IS IT AND CYBER RISKS INSURANCE?

Covers the significant risks associated with doing business online. Most insurance policies now contain exclusions specifically relating to e-Commerce risks. Even if a standard insurance policy is silent on internet exposures, it should not be assumed that e-Commerce risks will be covered as traditional policy wordings were not intended to do so.

e-Commerce Insurance

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e-Commerce insurance provides "First Party" and "Third Party" coverage across a spectrum of risks. Insurance can either be arranged for all available coverages or just selected exposures.

First Party Coverage's:

- Technology property damage (e.g. resulting from hacking, a virus, worm or trojan horse)
- Loss of funds or intellectual property
- Business interruption (loss of revenue or increased costs of operation)
- Loss control services (costs of specialist computer consultants to minimise losses)
- Extortion threats
- Intellectual property rights protection
- Crisis management expenses (costs of specialist consultants to minimise reputational damage and brand impact, re-establish reputation and market share and notifications to customers)
- Cost of criminal rewards

Third Party Coverage's:

- Financial losses (errors or omissions, the company's use /involvement in technology)
- Liability arising from use of technological media
- Liability arising from breach of intellectual property rights
- Employment liabilities (inappropriate use of technology, breach of employee privacy or confidentiality)
- Legal costs and expenses to defend a third party liability incident

Coverage Extensions

- Contingent business interruption exposures (dependency on outside provider of IT services)
- Errors and omissions coverage - advance payment of defence costs, extended claims reporting period, retroactive cover
- Logistics errors and omissions coverage – rendering or failure to render contract logistics and supply chain management services when transport business is conducted over the internet
- Web bond – guarantees user agreement representations made by online retailers

Who We Are And What We Do

PT. Howden Insurance Brokers Indonesia is part of the Howden Broking Group. We are able to offer our customers a truly global reach in expertise and know-how supported by over 300 colleagues in the region and 1500 around the world.

Through our worldwide network of Howden Broking Group, we have available a depth and diversity of experience that is unmatched by others. Our global outlook and worldwide alliances with international insurers and Lloyds of London enables us to combine local knowledge with international perspective.

As an independent broker, we are free to source and select the best possible solutions for your particular needs.

Our office in Jakarta can service all areas of the Indonesian Archipelago.

We assist our clients with the design, negotiation and implementation of the most effective and competitive insurance coverage available. Unlike insurance company sales staff, Howden only acts on behalf of our clients. In case of a claim, our dedicated claims executives will assist you in the management and negotiation of your claim to ensure that the settlement is expedient, fair and in accordance with the applicable insurance coverage.

How May We Serve You

As an integral part of Asian life, rice is both a daily essential and a sign of wealth. Like your assets, it has to be cultivated, nurtured and harvested. Protecting what is most important to you becomes a crucial task.

PT. Howden Insurance Brokers Indonesia invites you to consider a partnership that would work to your greatest advantage.

CONTACT US

For more information and an initial discussion free of charge to find out how Howden can help you. We look forward to the pleasure of serving you.

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