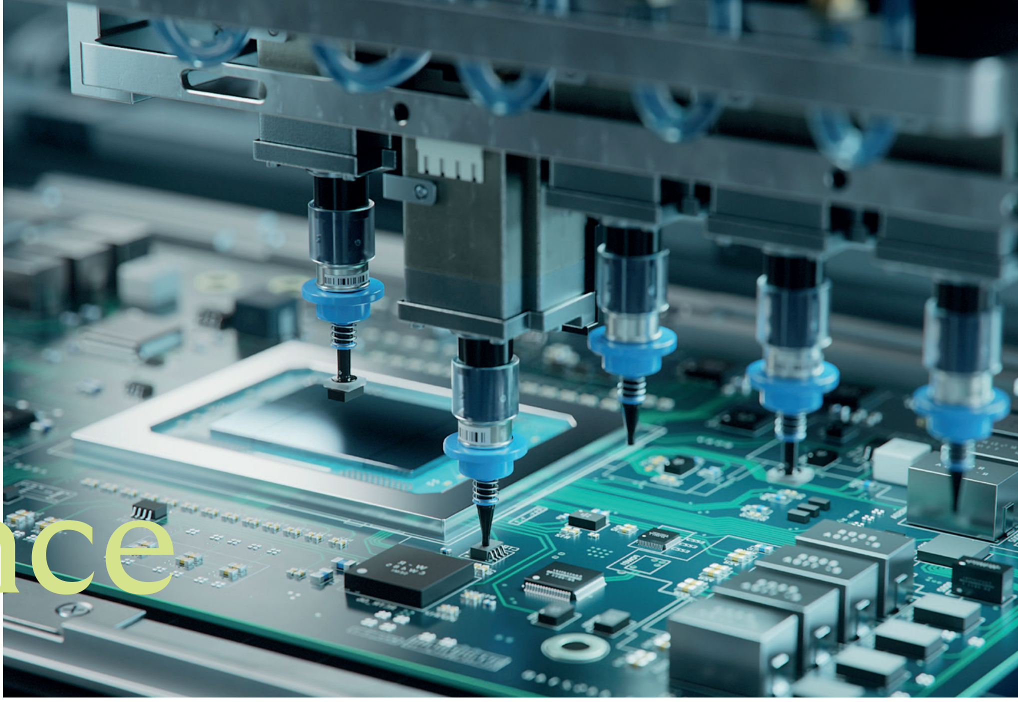
Cyber Insurance



Changes to cover

Changes to Cover applicable for changes from the DUAL New Zealand Cyber Liability and Privacy Protection Policy Wording 11.23 to DUAL New Zealand Cyber Liability and Privacy Protection Policy Wording 07.26. This Changes to Cover document provides a brief summary of the key changes made to the policy. Please note the clause numbers have changed. The Changes to Cover document should be read in conjunction with the full Policy Wording, Policy Schedule, and any other supporting documents that we issue you.

DUAL New Zealand Cyber Liability and Privacy Protection Policy	Cyber Liability and Privacy Protection Policy Wording 11.23	Cyber Liability and Privacy Protection Policy Wording 07.26	Comments
Important Notices			
Notification of Claims	Via endorsement	Section: Notification of Claims	**Clarification**: Incident response manager updated to Atmos. Contact details updated.
Service of Suit and Legal Notices	Via endorsement	Section: Service of Suit and Legal Notices	**Clarification**: Service of Suit address updated to Level 11, 34 Shortland Street, Auckland 1010.
Automatic Extensions			
Business Interruption – Reputational Damage	Via endorsement	Automatic Extension 3.3	**Coverage Enhancement**: Coverage window extended from 180 days post-system outage to 365 days following an "adverse publicity event."
Botnetting, Phreaking and Cryptojacking Expenses	Via endorsement	Automatic Extension 3.4	**Coverage Enhancement**: Cryptojacking added as a covered peril, defined as the unauthorised use of the **insured's systems** by a third party for cryptocurrency mining activities.

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Cyber Extortion	Automatic Extension 3.7	Automatic Extension 3.7	**Coverage Enhancement**: Introduces defined "cyber extortion costs" including advisory/crisis management services and enhanced physical security measures (additional security personnel, temporary relocation/accommodation, monitoring equipment) arising from a "related physical extortion threat." Related physical extortion threat costs are capped at 25% of the applicable indemnity limit.
Hardware Repair or Replacement	Automatic Extension 3.19	Automatic Extension 3.19	**Clarification**: Scope clarified to hardware "that forms part of the **insured's systems**." **Coverage Enhancement**: Increased to indemnity limit.
Betterment	Not included	Automatic Extension 3.20	**Coverage Enhancement**: New extension. Reimburses additional betterment/upgrade costs up to 25% above like-for-like repair/replace cost, where **incident response manager** consents costs are a necessary and reasonable direct response to a **covered event**. See policy wording for full terms and conditions.
Directors and Officers	Not included	Automatic Extension 3.21	**Coverage Enhancement**: New extension. Pays defence costs for **officers** arising directly from a **cyber event** or **data breach event claim**. See policy wording for full terms and conditions.
Business Interruption – Preventative Shutdown	Via endorsement	Automatic Extension 3.22	**Coverage Enhancement**: New extension. Covers **preventative shutdown costs** commencing 12 hours after intentional shutdown of IT infrastructure in response to actual/suspected **cyber event** or credible threat. See policy wording for full terms and conditions.
Criminal Reward	Not included	Automatic Extension 3.23 -— sub-limit $100,000 applies	**Coverage Enhancement**: Criminal Reward is a new extension reimbursing **criminal reward costs** for information leading to arrest and conviction in relation to a **covered event**, excluding payments to auditors and supervising individuals.
Claims Preparation Costs	Not included	Automatic Extension 3.24 – sub-limit $25,000 applies	**Coverage Enhancement**: New extension paying reasonable third-party costs, with prior written consent, to verify, prepare and substantiate covered **business interruption loss** or contingent **business interruption loss**. No **deductible** applies.

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Section 4 - Optional Extensions Optional Extensions are available subject to meeting underwriting criteria and additional premium, and may not be available for all occupations. Contact your DUAL Underwriter for further information.			
Non-IT Contingent Business Interruption	Optional Extension 4.1 (Previously 'Contingent Business Interruption')	Optional Extension 4.1 – sub-limit applies, refer to policy schedule	**Clarification**: Title change to clarify scope. Substantive terms unchanged.
Social Engineering and Cyber Fraud	Optional Extension 4.2	Optional Extension 4.2 – sub-limit applies, refer to policy schedule	**Coverage Enhancement**: Adds cover for direct financial loss from **corporate identity theft** and **physical goods fraud**. Includes new definitions for "corporate identity theft" and "physical goods fraud." See policy wording for full terms and conditions.
Any One Claim	Not included	Optional Extension 4.3	**Coverage Enhancement**: New optional extension converting aggregate limit structure to per-any-one-claim basis. Replaces Indemnity Limit and Deductible schedule items. See policy wording for full terms and conditions.
Section 5 - Exclusions			
Betterment	Exclusion 5.5	Exclusion 5.5	**Clarification**: Cross-reference updated. Exclusion now also does not apply to the extent of new Automatic Extension 3.20 (Betterment).
Bodily Injury	Exclusion 5.6	Exclusion 5.6	**Coverage Enhancement**: New carve-back added. Exclusion does not apply to mental anguish or mental injury as a result of a **cyber event** or **data breach event**, for which the **insured** is legally liable.
Failure of Infrastructure and Utilities	Exclusion 5.11	Exclusion 5.11	**Clarification**: Now clarifies that "service provider" does not include a power service provider, in addition to internet service providers, telecommunications service providers and utility service providers.
Professional Indemnity	Exclusion 5.19	Exclusion 5.19	**Clarification**: Carve-back preserves cover for **claims** as a direct result of a **cyber event** or **data breach event** for which the **insured** is legally liable.
War and Terrorism	Via endorsement	Exclusion 5.26	**Clarification**: Previously provided via endorsement. Replaces traditional war/terrorism exclusion with separate War and Terrorism sections. War section addresses state-sponsored "cyber operations," attribution standards, and defined terms (Computer system, Cyber operation, Essential service, Impacted state, State, War). Terrorism section preserves cyber terrorism carve-back. See policy wording for full terms and conditions.

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Section 6 - Definitions — Note: only Definitions with amendments are shown			
Business interruption loss	Definition 6.4	Definition 6.4	**Clarification**: New sub-clause d. added for Reputational Damage BI loss (365-day adverse publicity event basis previously 180-days). Calculation provisions now also reference "adverse publicity event" throughout.
Covered amount	Definition 6.9	Definition 6.9	**Clarification**: Simplified cross-referencing to Optional Extensions.
Covered event	Definition 6.10	Definition 6.10	**Clarification**: Simplified cross-referencing to Optional Extensions.
Cyber event	Definition 6.11	Definition 6.11	**Coverage Enhancement**: Adds cryptojacking as sub-clause (h). Expressly captures AI-enabled attacks including Deepfakes.
Cyber fraud event	Definition 6.13	Definition 6.13	**Coverage Enhancement**: Expressly captures AI-enabled fraud methods including Deepfakes.
Cyber terrorism	Definition 6.14	Definition 6.14	**Clarification**: Adds cross-reference to Exclusion 5.26 (War and Terrorism). Expanded to reference state actors.
Data	Via endorsement	Definition 6.15	**Coverage Enhancement**: Extended to include data held by a "data processor." New data processor definition added.
Data breach event	Via endorsement	Definition 6.16	**Clarification**: References to **insured** and **service provider** expanded to include data processor throughout.
External supplier	Via endorsement	Definition 6.24	**Coverage Enhancement**: External supplier no longer needs to be listed in the **schedule** and now expressly excludes service providers, internet service providers, telecommunications service providers, power service providers and utility service providers.
Insured's systems	Definition 6.32	Definition 6.32	**Clarification: Insured's systems** modernised to expressly capture physical components, cloud infrastructure and Operational Technology.
Officer	Definition 6.37	Definition 6.37	**Coverage Enhancement**: Expanded to include employees performing management functions, deemed directors/officers, and senior technology/security roles (CISO, CIO, CTO) or functional equivalents.
Section 7 - Claim Conditions			
Notification	Claim Condition 7.1	Claim Condition 7.1	**Clarification**: Incident response manager updated to Atmos. Contact details updated.

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Incident Response Manager Fees in Addition	Via endorsement	Claim Condition 7.3	**Coverage Enhancement**: New "Advancement of Incident Response Expenses" sub-clause added. We advance reasonable response/defence costs incurred using approved providers arranged through the incident response manager from notification until the first coverage position communication. Applies even if no covered event or claim is determined. See policy wording for full terms and conditions.
System Maintenance and Backups	Claim Condition 7.10	Not included	**Coverage Enhancement**: Obligation removed from policy wording.
Section 8 - General Conditions			
Deductible	General Condition 8.12	General Condition 8.12	**Coverage Enhancement**: New sub-clause (e) added. If the **insured** notifies within 72 hours of first awareness of any actual or reasonably suspected **covered event** or **claim**, the **deductible** will not apply. Waiver does not apply to the **waiting period**.

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