



## Executive & Professional Liability

## Westrope Solutions

### Tech E&O versus Cyber (Privacy & Network Security) Liability

There continues to be confusion with agents and insureds regarding “Tech” E&O and “Cyber” Liability.

“**Tech E&O**” is becoming the common phrase for the professional liability insurance that protects a technology company (think hardware or software) from a professional services claim. All tech companies should purchase E&O and Cyber Liability. **An example of a technology E&O claim would be:**

An IT consultant and systems integrator contracted with Company A to consult on hardware and software system design. Company A alleged that the software was deficient and that it was installed in a negligent manner. They also alleged that it incurred further damages in order to keep its system operating, which included hiring third parties for additional consulting and servicing. The claim paid by the policy exceeded \$300,000.

“**Cyber Liability**” is becoming the common phrase for the privacy & network security insurance that protects all companies from an electronic (or “paper”) breach / loss of information involving personally identifiable information (think social security number). All companies that have personal identifiable information should purchase Cyber Liability. **An example of a Cyber Liability claim would be:**

An art institute suffered the theft of a desktop computer from its human resources office. The desktop computer held Social Security numbers, dates of birth and other personal information of 145 faculty and staff.

**Westrope Executive & Professional Liability brokers know the markets and the coverage and can assist with Tech E&O placements and Cyber Liability placements.**

### Recent Successes:

Class of Risk	Line of Business	Premium
Hospital	Excess Umbrella	\$232,000
Real Estate Investment Trust IPO	D&O plus a separate Side A DIC	\$202,000
Nursing Home	PL / GL	\$89,000
Testing Lab	PL	\$49,000
Union	Fiduciary Liability	\$40,000
Distressed Bank	Crime	\$30,000
Hospital	D&O / EPL / Fiduciary	\$15,000
Tech Firm	E & O	\$14,000
Investment Advisor	Cyber E & O	\$7,000
Radio Station	E & O	\$5,000

### Executive & Professional Liability Team:

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