



Responding to Emerging Risks in Cyber

March 2019



Liam Pomfret

Cyber Lead, Southeast Asia and New Zealand

AIG Asia Pacific

+61 7 3224 9906

liam.pomfret@aig.com

“PT AIG Insurance Indonesia is registered and supervised by Otoritas Jasa Keuangan”

Speakers' Profile



Mr. Liam Pomfret

**Cyber and PI Lead, New Zealand & South East Asia
American International Group, Inc.**

Mr. Pomfret is AIG's Cyber leader in New Zealand and South East Asia, and is responsible with CyberEdge® – AIG's cyber insurance product. He is a qualified insurance professional with diplomas from the Chartered Insurance Institute in the United Kingdom and Australian Insurance Institute of Insurance and Finance, and has worked with global insurance companies and brokers in the United Kingdom and various parts of Asia Pacific.



CyberEdge Insurance



Cyber Insurance Coverage

AIG CyberEdge



Incident Response Management



Network Interruption



Cyber Extortion



Data Protection and Third Party Liability



Digital Media



Incident Response Management



Breach Coach

Coordinate Response



IT Forensics

Investigation/Restoration



Crisis Communications

Reputation Mitigation

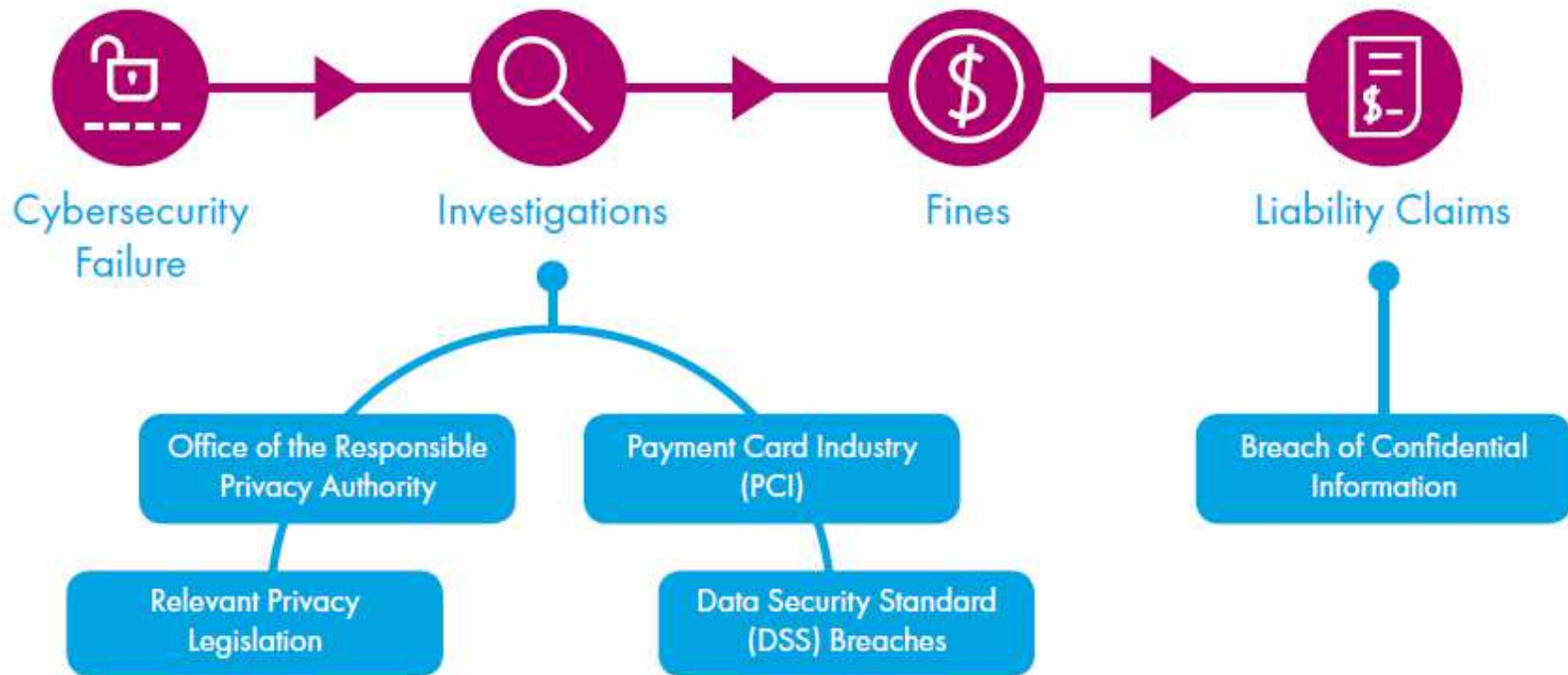


Client Care

Notification/
Credit & ID Monitoring

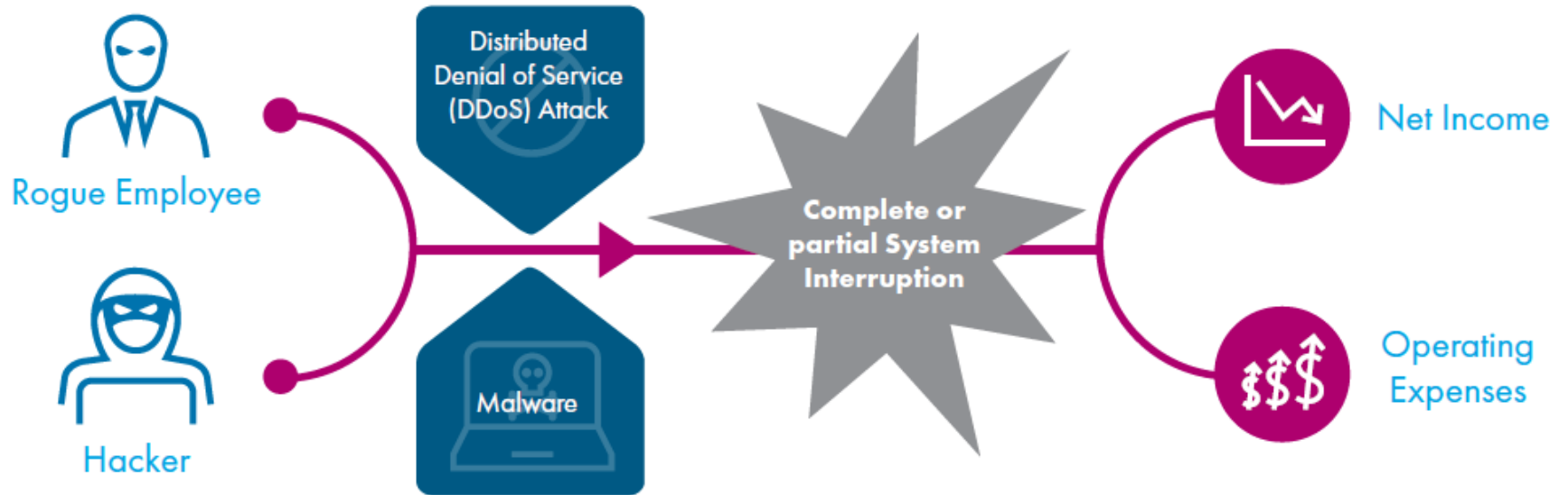


Data Protection and Third Party Liability



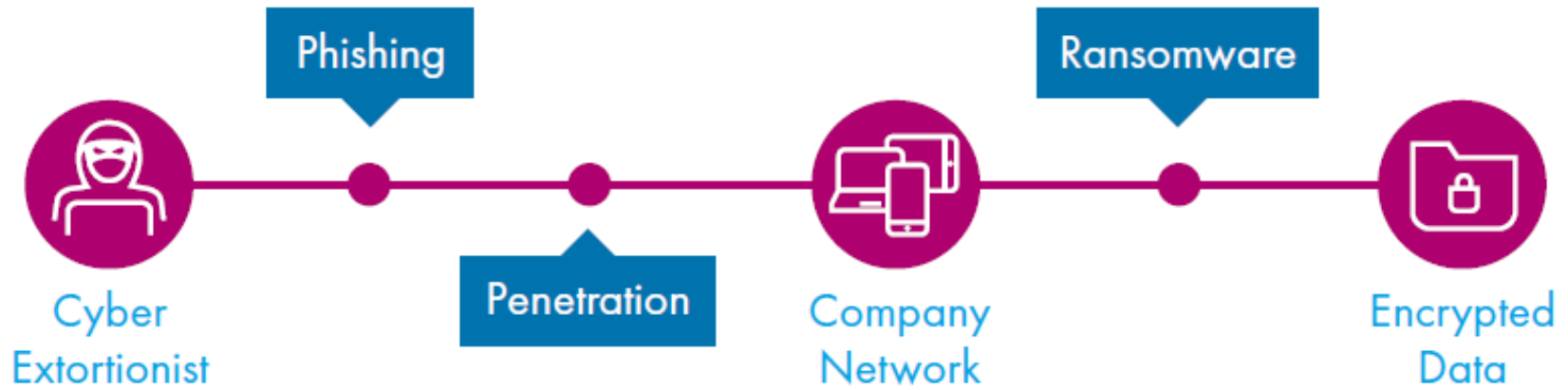


Network Interruption



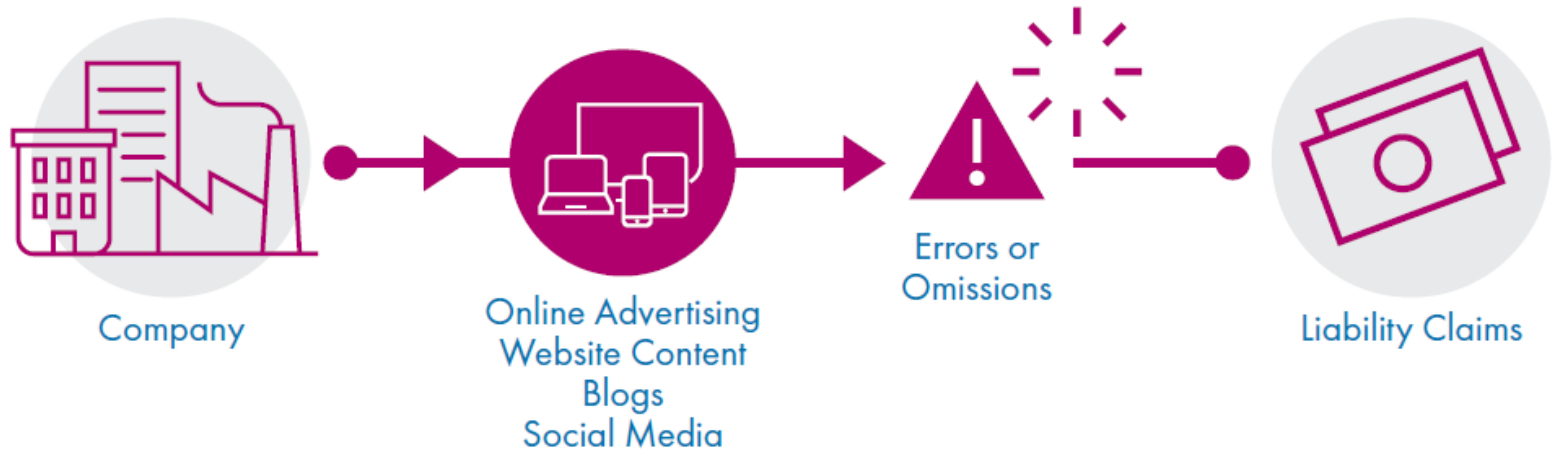


Cyber Extortion





Digital Media

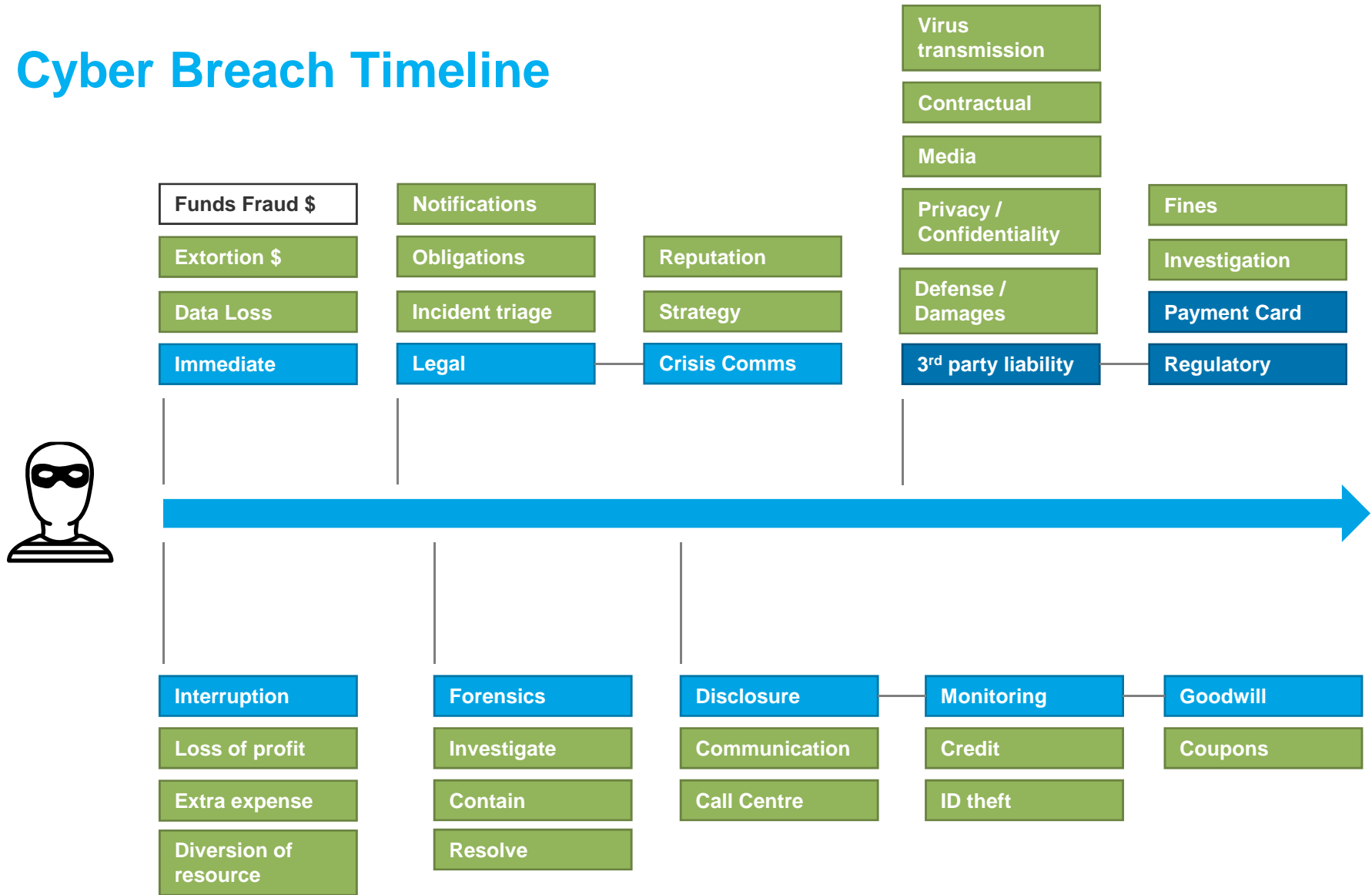


Cyber Insurance Exclusions

AIG CyberEdge

- Loss of Money (covered under CrimeProtector Policy)
 - Intentional Acts/Criminal Acts
 - Intellectual Property Infringement
 - Contractual Liability
 - Employment related claims
 - Bodily Injury and Property Damage
 - Anti-competition/Antitrust
 - War/Terrorism or Riot
 - Failure to respond to the Enforcement Notice of Privacy Regulator
- (Subject to full policy terms and condition)

Cyber Breach Timeline

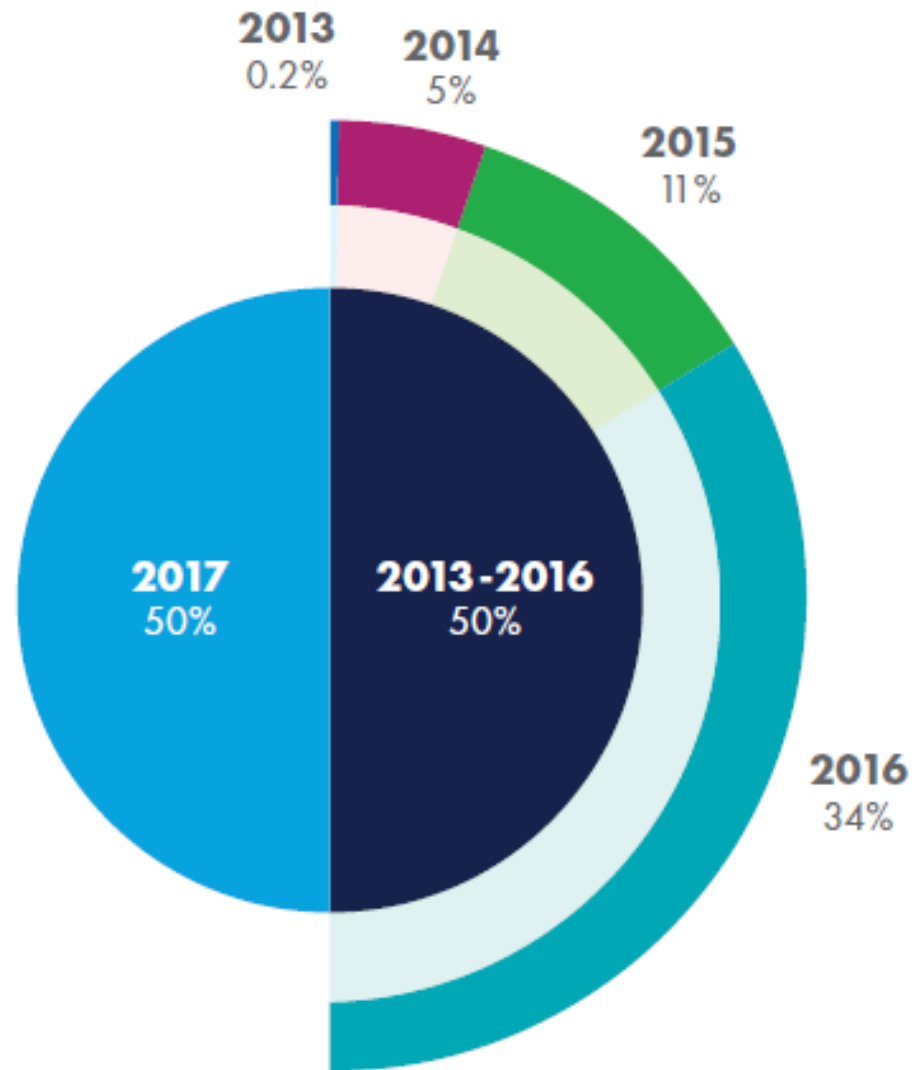




Claims

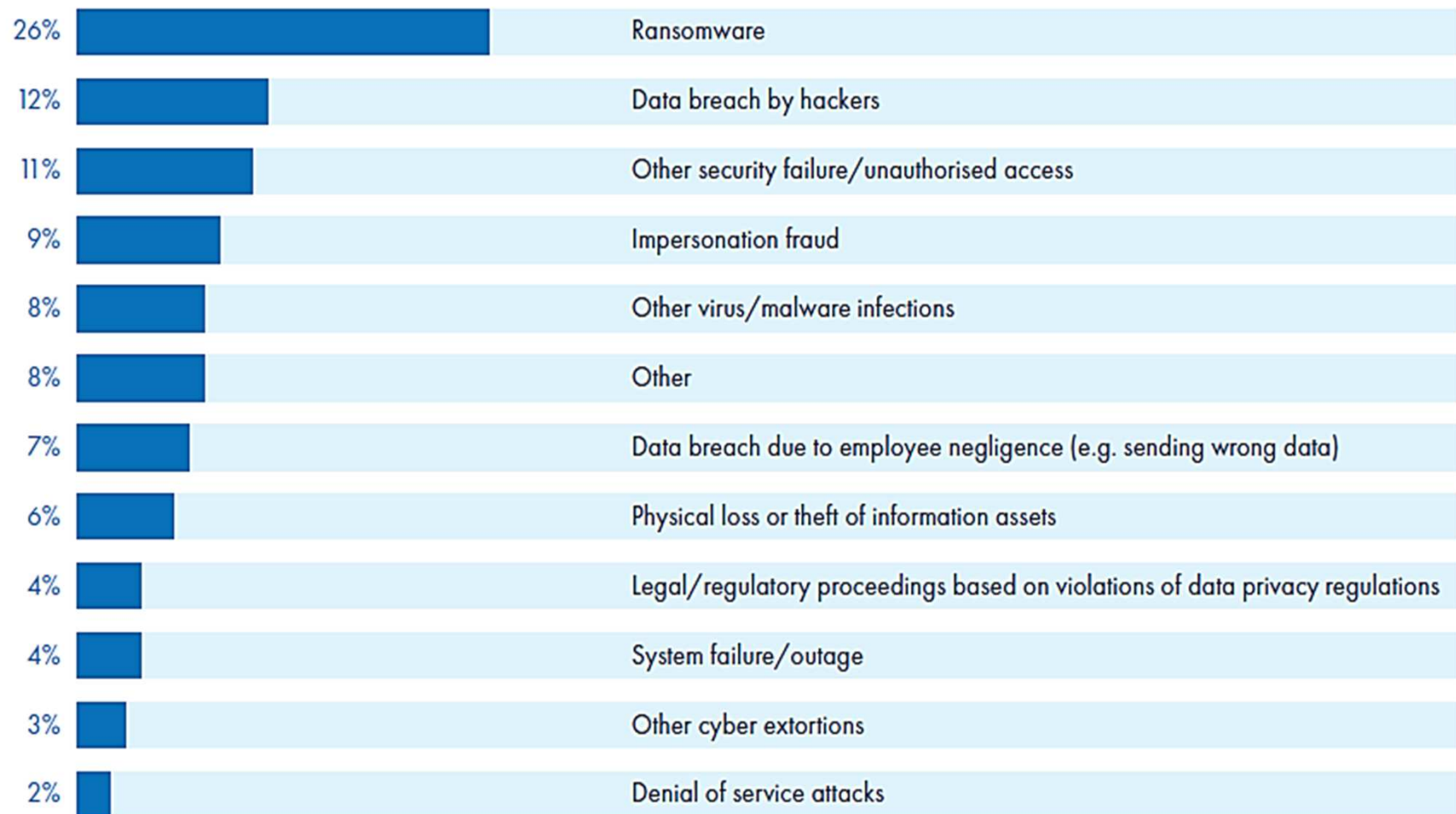
AIG Cyber Claim Statistics

Europe Middle East Africa



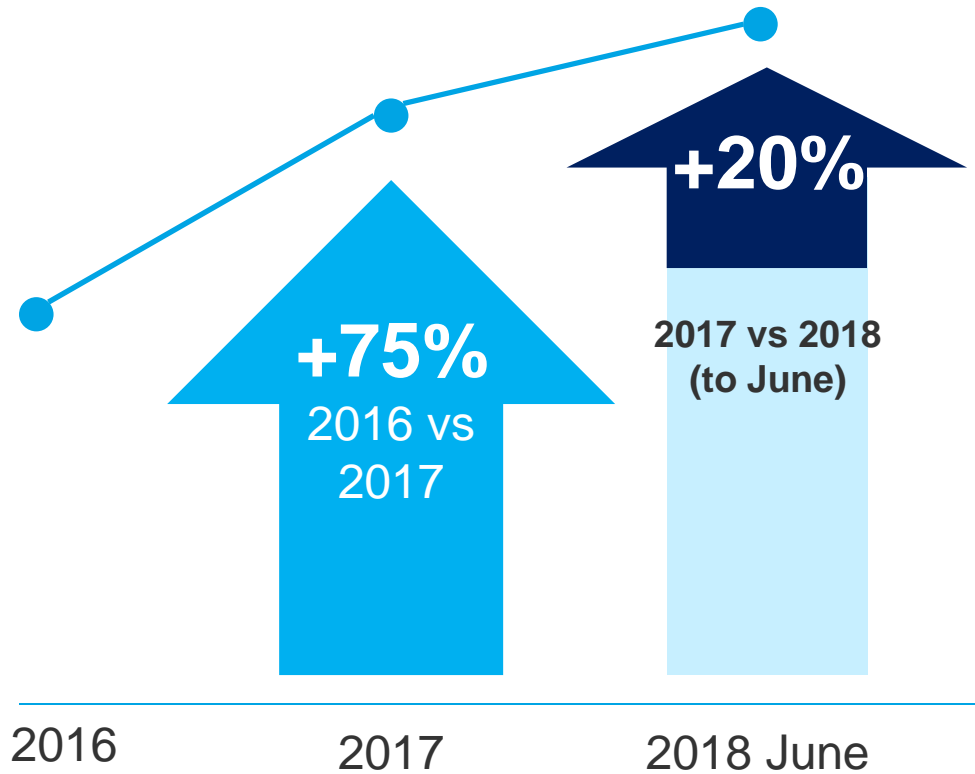
AIG Cyber Claim Statistics

Europe Middle East Africa



AIG Cyber Claim Statistics

Asia Pacific



Sectors



Financial Services



Professional Services



Healthcare



Technology



Education



Retail



Hospitality

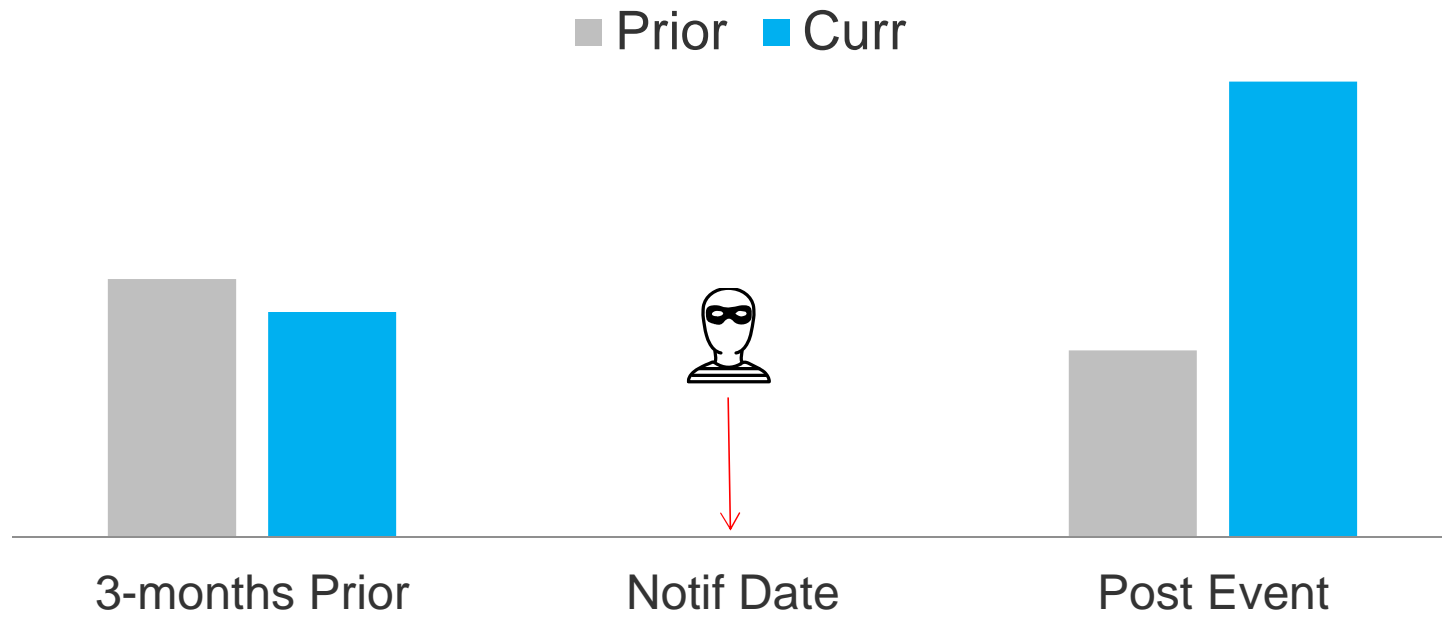
Insurable Cyber Risks

AIG Cyber Claims Statistics Asia

Type	Cyber Coverage Components
Glitch in email campaign software	Forensic Services
Physical theft of back up tapes	Electronic Data Restoration
Hacker theft of customer database	Legal Advice (regulatory/contractual)
Various Malware	Loss of Profit / Extra Expense
Extortion from Ransomware	Cyber Extortion

Cyber Events Asia

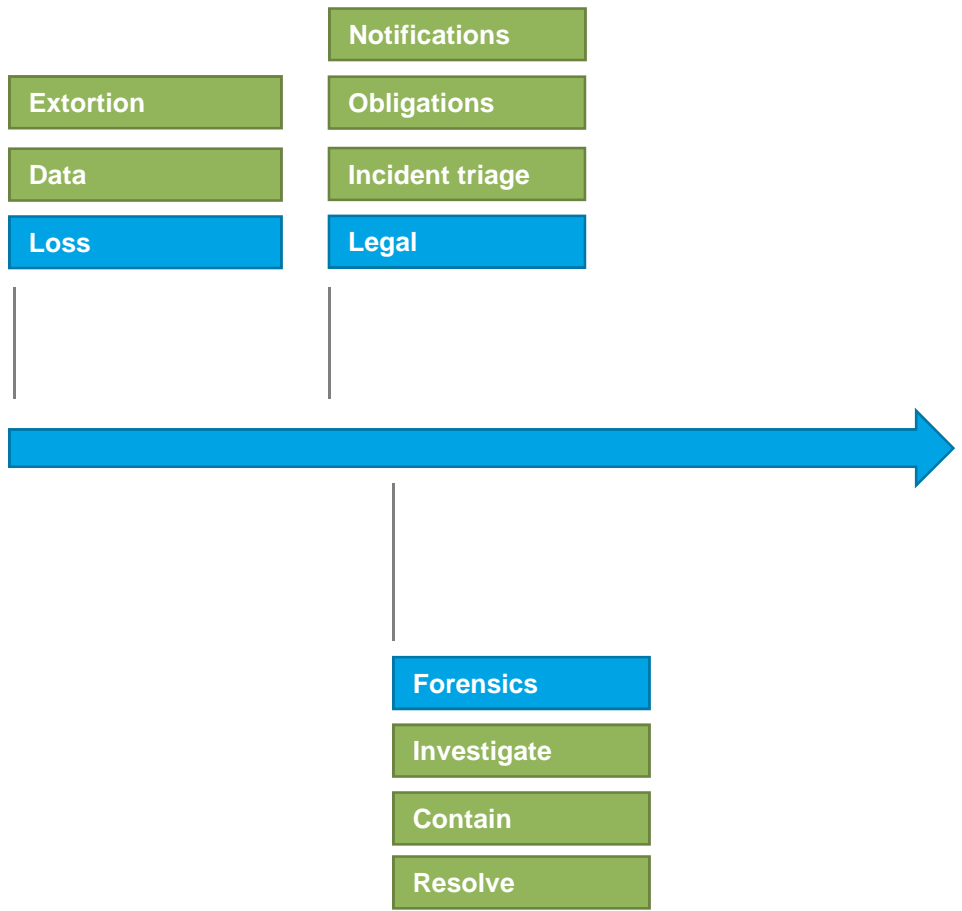
SingHealth Attack



Claim Examples

A professional services company was affected by cryptolocker virus identified as the Locky virus. A network of 20 computers were affected with users unable to access files, which had been encrypted. Investigations revealed the virus entered the computer network via an infected email attachment which had been inadvertently opened by an employee.

IT specialist to re-build and recover the server and restore lost data from back-up. The ransom was not paid. The IT costs involved in containing and recovering from the incident were covered under the CyberEdge policy.



Claim Examples

An online service provider was hit by a Distributed Denial of Service (DDoS) attack. The DDoS attacks effectively starved the web site host system of resources by flooding it with malicious traffic and preventing legitimate customers logging on or accessing the website. Account Customers utilising the Internet, Mobile Phones and Mobile Apps were unable to log on, new users were unable to set up accounts.

A specialist forensic IT vendor was appointed to investigate and mitigate the attack. The incident involved serious disruption to the insured's business and loss of income as a result of its website being down for approximately one week at one of the busiest times of the year. The CyberEdge policy responded to the costs of the IT investigation and remediation and the loss of profits suffered.



- Notifications
- Obligations
- Incident triage
- Legal



- | | |
|--|--|
| <ul style="list-style-type: none"> Interruption Loss of profit Extra expense Diversion of resource | <ul style="list-style-type: none"> Forensics Investigate Contain Resolve |
|--|--|

Q&A

Thank you



Liam Pomfret
Cyber Lead, Southeast Asia and New Zealand
AIG Asia Pacific
+61 7 3224 9906
liam.pomfret@aig.com





AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. Products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Not all products and services are available in every jurisdiction, and insurance coverage is governed by actual policy language. Certain products and services may be provided by independent third parties. Insurance products may be distributed through affiliated or unaffiliated entities. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds.



HIGHLY CONFIDENTIAL – DO NOT COPY