

# Cyber Enterprise Risk Management Insurance

Proposal Form (SME Pre-Priced Program)

CHUBB®

**This is not a quote form. The completion of this proposal form does not mean that a policy is bound. Your coverage is not confirmed until you receive a confirmation from Chubb.**

## Important Notices

You are to fully and faithfully disclose all facts which you know or ought to know, including in this Proposal Form, otherwise the policy issued may be void.

### **Your Duty of Disclosure**

Before you enter into a contract of general insurance with an insurer, you have a duty under the law to disclose to the insurer every matter within your knowledge that is material to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. If you are unsure whether a matter is material, you should disclose it. You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

It is important that all information contained in this application is understood by you and is correct, as you will be bound by your answers and by the information provided by you in this application. You should obtain advice before you sign this application if you do not properly understand any part of it. Your duty of disclosure continues after the application has been completed up until the contract of insurance is entered into.

### **Consequences of Non-Disclosure**

If you fail to comply with your duty of disclosure, Chubb may be entitled, without prejudice to its other rights, to reduce its liability under the contract in respect of a claim or refuse to pay the entire claim. Chubb may also have the right to avoid the contract from its beginning. This means the contract will be treated as if it never existed and no claims will be payable.

### **Change of Risk or Circumstances**

There is the same duty to disclose material information to Chubb before renewal, extension, variation or reinstatement of a contract of insurance with Chubb. You should also provide all material information when you make a claim or if circumstances change during the term of the contract of insurance, such as changes in business activities, location, acquisitions and new overseas activities.

### **Subrogation**

Where you have agreed with another person or company (who would otherwise be liable to compensate you for any loss or damage which is covered by the contract of insurance) that you will not seek to recover such loss or damage from that person, the insurer will not cover you, to the extent permitted by law, for such loss or damage.

This document allows Chubb to gather the needed information to assess the risks related to the information systems of the prospective insured. Please note that completing this short proposal form does not bind Chubb, or the prospective insured, to conclude an insurance policy. If the Information Systems Security Policy of the companies/subsidiaries of the prospective insureds varies, please complete the proposal form for each prospective insured. Please also note that further information, including a full proposal form, may be required.

This proposal form should only be completed after detailed enquiry has been made of all persons to be covered.

## Company Information

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Company Name: \_\_\_\_\_

Company Website: \_\_\_\_\_

Address: \_\_\_\_\_

**Please provide contact details for the client's CISO or other staff member who is responsible for data and network security:**

*Please that Chubb may use these contact details to support our insureds with information on additional cyber security services, vulnerability alerts, and other helpful cyber insights.*

Name (First and Surname): \_\_\_\_\_ Role: \_\_\_\_\_

Email: \_\_\_\_\_ Phone: \_\_\_\_\_

## Profile of the Company / Companies to be Insured

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What is the Insured's Business Description?

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Annual Turnover (S\$): \_\_\_\_\_

Do you already have a Cyber policy with Chubb?  Yes  No

Is your business a subsidiary, franchisee, or smaller entity of a larger organisation?  Yes  No

Does 20% or more of your annual revenue come from the United States and/or Canada?  Yes  No

Do you provide ANY services to, or trade with individuals or organisations in sanctioned territories including but not limited to Iran, Syria, North Sudan, Crimea Region, and Cuba, or any territory that is subject to certain US, EU, UN, and/or other national sanctions restrictions?  Yes  No

*Additional commentary on business operations:*

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## Loss and Incident History

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Within the last 3 years, has your business had any [Cyber Incidents](#), [Data Breaches](#), privacy complaints, or become aware of any matter that could lead to a claim under a cyber insurance policy?

Yes  No

*Commentary:* \_\_\_\_\_

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## Qualifying Questions

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1. Does remote access to your computer network and email require [Multi-Factor Authentication](#)?

Yes  No

No remote access allowed

*Commentary:* \_\_\_\_\_

2. Are your backups for mission critical data and systems protected by at least one of the following: [Multi-Factor Authentication](#), [Offline Segmentation](#) or immutable storage, or not accessible via [Active Directory Domain](#).

Yes  No

Unknown

*Commentary:* \_\_\_\_\_

3. Do you have endpoint protection technologies on your laptops, desktops, and servers (for example [EDR](#) or advanced anti-malware or anti-virus software)?

Yes  No

Unknown

*Commentary:* \_\_\_\_\_

4. Do you have enterprise email security solutions in place (for example email [Sandbox](#), gateway, or filtering)?

Yes  No

Unknown

*Commentary:* \_\_\_\_\_

5. Does the possible maximum number of individuals you would be required to notify in case of a breach of [Personally Identifiable Information](#) (PII) exceeds 500,000?

Yes  No

Unknown

*Commentary:* \_\_\_\_\_

6. To the best of your knowledge, does your business comply with all relevant [Privacy Laws and Regulations](#) in the jurisdictions in which you operate?

Yes  No

Unknown

*Commentary:* \_\_\_\_\_

## Declaration

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On behalf of the applicant, I/we declare that:

- a) I/we have read and understood the Duty of Disclosure and Privacy Statement in this form;
- b) all information provided (and where applicable, previously provided) is true and correct and I/we have made a fair presentation of the risk, by fully and faithfully disclosing all material matters which I/we know or ought to know or, failing that, by giving the insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances;
- c) I/we undertake to inform the insurer promptly in writing of any material alteration to the facts declared that occurs prior to completion of the contract of insurance;
- d) I/we have obtained, and will obtain in the future, the consent to the disclosure and use of personal information from those persons whose personal information is supplied in relation to this form for the purposes of (i) underwriting the risks and (ii) administering and performing any resulting insurance contract.

This form must be signed by the applicant's Chairman of the Board, Managing Director, Chief Executive Officer or Chief Financial Officer.

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Signatory Name and Surname

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Function

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Date

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Signature

## Pricing Table (in SGD)

Annual Revenue	Deductible	Pricing				
		<i>\$250k limit</i>	<i>\$500k limit</i>	<i>\$1m limit</i>	<i>\$2m limit</i>	<i>\$3m limit</i>
Up to \$999.99k	\$1,500	\$1,170	\$1,690	\$1,885	\$2,340	\$3,075
\$1M to \$2.99M	\$2,500	\$1,560	\$2,145	\$2,340	\$2,925	\$4,648
\$3M to \$4.99M	\$3,500	\$1,885	\$2,730	\$3,003	\$3,835	\$6,149
\$5M to \$9.99M	\$5,000	\$2,730	\$3,822	\$4,225	\$5,265	\$7,865
\$10M to \$19.99M	\$10,000	\$4,440	\$6,440	\$7,520	\$9,120	\$12,848
\$20M to \$34.99M	\$12,500	\$5,880	\$7,920	\$9,120	\$11,520	\$14,520
\$35M to \$50M	\$15,000	\$7,200	\$10,320	\$11,120	\$13,920	\$18,040

### Widespread Events Coverage:

Pricing inclusive of 10% Widespread Events Sublimit

Widespread Events Limit can be increased per below:

- 50% Widespread Events Sublimit for 20% Additional Premium
- 100% Widespread Events Sublimit for 35% Additional Premium

[Click here to watch our short video explaining Widespread Events.](#)

## Coverage – Chubb Cyber ERM Version 2.2

Policy Aggregate		Refer to table	
		Aggregate Limit	Excess
<b>First Party Insuring Agreements</b>			
<b>Incident Response</b>	<b>Chubb Preferred Response Vendors</b>	Refer to table	\$0
	<b>Non-Preferred Response Vendors</b>	Refer to table	Refer to table
<b>Business Interruption</b>	in respect of a <b>Covered Computer System</b>	Refer to table	Refer to table Waiting Period: 12 hrs
	in respect of a <b>Shared Computer System</b>	Refer to table	Refer to table Waiting Period: 12 hrs
<b>Data and System Recovery</b>	in respect of a <b>Covered Computer System</b>	Refer to table	Refer to table
	in respect of a <b>Shared Computer System</b>	Refer to table	Refer to table
<b>Cyber Extortion</b>	in respect of a <b>Covered Computer System</b>	Depends on qualifying questions	Refer to table
	in respect of a <b>Shared Computer System</b>		Refer to table
<b>Third Party Insuring Agreements</b>			
<b>Privacy and Network Security Liability</b>		Refer to table	Refer to table
<b>Media Liability</b>		Refer to table	Refer to table
<b>Insuring Agreement Extensions</b>			
<b>Emergency Incident Response</b>		50,000	\$0
<b>Betterment Costs</b>		25,000	Refer to table
<b>Cyber Crime</b>	in respect of a <b>Covered Computer System</b>	25,000	Refer to table
	in respect of a <b>Shared Computer System</b>	25,000	Refer to table
<b>Reward Expenses</b>		25,000	\$0
<b>Telecommunications Fraud</b>	in respect of a <b>Covered Telecom System</b>	25,000	Refer to table
	in respect of a <b>Shared Telecom System</b>	25,000	Refer to table
<b>Sublimits</b>		<b>Sublimited Aggregate Limit</b>	<b>Excess</b>
<b>Consumer Redress Fund</b>		20% of Aggregate Limit	Refer to table
<b>Payment Card Loss</b>		20% of Aggregate Limit	Refer to table
<b>Regulatory Fines</b>		<b>Depends on regulatory compliance response</b>	<b>Refer to table</b>

<b>Additional Sublimits</b>				
		<b>Coinsurance Percentage</b>	<b>Sublimated Aggregate Limit</b>	<b>Excess</b>
<b>Ransomware</b>		0%	<i>Depends on qualifying questions</i>	<i>Refer to table</i>
<b>Neglected Software Exploit</b>	0 - 45 days	0%	100% of Aggregate Limit	<i>Refer to table</i>
	46 - 90 days	Depends on external network scan	Depends on external network scan	<i>Refer to table</i>
	91 - 180 days	Depends on external network scan	Depends on external network scan	<i>Refer to table</i>
	181 – 365 days	Depends on external network scan	Depends on external network scan	<i>Refer to table</i>
	Longer than 365 days	Depends on external network scan	Depends on external network scan	<i>Refer to table</i>
<b>Click here to <a href="#">watch our short video on Neglected Software Exploits</a></b>				
<b>Sublimits for Widespread Events - please see above pricing for Widespread Events Coverage Options</b>				
		<b>Coinsurance Percentage</b>	<b>Sublimated Aggregate Limit</b>	<b>Excess</b>
<b>Widespread Severe Known Vulnerability Exploit</b>		0%	10% of Aggregate Limit	<i>Refer to table</i>
<b>Widespread Software Supply Chain Exploit</b>		0%	10% of Aggregate Limit	<i>Refer to table</i>
<b>Widespread Severe Zero Day Exploit</b>		0%	10% of Aggregate Limit	<i>Refer to table</i>
<b>All Other Widespread Events</b>		<b>0%</b>	<b>10% of Aggregate Limit</b>	<b><i>Refer to table</i></b>

By Endorsement:

1. Emergency Incident Response Endorsement – ‘Reasonably Suspected’ & Chubb Preferred Vendors
2. Widespread Events Endorsement
3. Incident Response Endorsement

For more coverage information, please see: <https://www.chubb.com/sg-en/business/cyber-insurance.html>

# Excluded Industries - Can still be considered via referral into Chubb underwriter

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## **Education**

- Schools and Universities

## **Entertainment / Media**

- TV broadcasting
- Direct Mail Advertising
- Telemarketing
- Gambling / Casinos
- Adult content
- Content moderation services

## **Financial Institutions**

- Monetary Authorities / Central Bank
- Credit Card Issuing
- Insurance Companies and Brokers
- Payment / Transaction Processing
- Clearinghouse
- Securities or Commodities Brokerage or Contracts Dealing
- Financial Exchange
- Crypto / ICO / Digital Wallet / Exchange
- Credit Bureaus or Intermediation
- Consumer Lending
- Loan Brokers
- Collection Agencies
- Trusts, Estates, Agency Accounts
- Title Insurance Carriers

## **Healthcare**

- Testing Laboratories
- Mental Health and Substance Abuse Facilities
- Medical Centers and Laboratories
- Surgical and Emergency Centers
- Outpatient Care
- Ambulance or Emergency Services
- Kidney Dialysis Centers
- Hospitals (any)
- Community or Social Housing and Associations
- MedTech
- Medical Research and Development
- Pharmaceuticals

## **Manufacturing**

- Weapons and Explosives
- Semiconductor and Electronic Computers
- Automotive
- Coal / Oil / Gas
- Tobacco
- Mining
- Chemical, Petrochemical, Fertiliser
- Aluminum and Precious Gems
- Pharmaceuticals and Medicines
- Battery
- Life-safety products

## **Professional Services**

- Title Agent / Escrow Services
- Legal Services / Lawyers / Law Firms
- Collection Agencies
- Warehousing and Storage
- Couriers and Delivery Services
- Payroll Services
- Research and Development
- Market Research and Public Polling
- Offices of Corporate, Subsidiary, and Regional Management or Other Companies
- Call Centers
- Investigation Services
- Security (physical or digital)
- Sanctions consulting or Law Firms with sanctions compliance
- Online Auctions
- Peer to peer file sharing

## **Public Entity and Government Entity - ALL**

## **Retail and Hospitality**

- Oil / Gas / Fuel
- E-commerce

## **Technology - ALL**

## **Transportation**

- Logistics / Freight Forwarding
- Marine / Ports / Shipping
- Pipelines
- Couriers and Delivery Services
- Airlines and Airports and Similar
- Public Transportation and Commuter Rail Services
- Railroad and Train Services
- Taxi Service

## **Utility / Energy / Oil & Gas / Electricity - ALL**

## **Other**

- Political and Religious Organisations
- Private Households
- Human Rights Organisations
- Charity and Grantmaking Services
- Critical Infrastructure
- Pipelines
- Sewerage and Water Treatment
- Community or Social Housing and Associations
- Social media platform provider



## Glossary of Terms

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**Active Directory Domain** – An Active Directory domain is a collection of objects within a Microsoft Active Directory network. An object can be a single user or a group, or it can be a hardware component, such as a computer or printer. Each domain holds a database containing object identity information.

**EDR (endpoint detection and response)** – is a solution which records and stores endpoint-system-level behaviors, use various data analytics techniques to detect suspicious system behavior, provide contextual information, block malicious activity, and provide remediation suggestions to restore affected systems.

**Cyber Incident** – includes unauthorised access to your computer systems, hacking, malware, virus, ransomware, distributed denial of service attack, insider misuse, human or programming error, system outage, or any other cyber-related event.

**Data Breach** – means an incident where sensitive personal or corporate confidential information has been taken, lost, or viewed by an unauthorised party.

**Multi-Factor Authentication (MFA)** – MFA is an electronic authentication method used to ensure only authorised individuals have access to specific systems or data. A user is required to present two or more factors – these factors being 1) **something you know**, 2) **something you have**, or 3) **something you are**. **Something you know** may include your password or a pin code. **Something you have** may include a physical device such as a laptop, mobile device that generates a unique code or receives a voice call or a text message, a security token (USB stick or hardware token), or a unique certificate or token on another device. **Something you are** may include biometric identifiers.

- Note that the following are not acceptable second factors: a shared secret key, an IP or MAC address, a VPN, a monthly re-authentication procedure, or VOIP authentication.

**Neglected Software**– exploitation of a vulnerability in software after support for that software has ended or been withdrawn; or when the software is unpatched 45 days after a patch has been made available. For more information, please see: [Neglected Software](#)

**Offline Segmentation** – as it relates to backup solutions, offline or air-gapped storage means that a copy of your data and configurations are stored in a disconnected environment that is separate to the rest of your network. Physical tape or non-mounted disk backups that aren't connected to the internet or LAN would be considered offline.

**Privacy Laws and Regulations** – The body of law that sets the requirements and regulations for the collection, storage, and usage of personally identifiable information, personal healthcare information, financial information of individuals, and other sensitive data which may be collected by public or private organisations, or other individuals.

**Sandbox** – as it relates to email solutions, a sandbox filters emails with unknown URL links, attachments, or other files, allowing them to be tested in a separate and safe environment before allowing them to proceed to your network or mail servers.

**Personally Identifiable Information (PII)** – means any data that can be used to identify a specific individual. This may include health or medical records of employees or customers, government issued identification numbers, login usernames, email addresses, credit card numbers, biometric information, and other related personal information.

**Widespread Events** – widely used software programs, communication platforms, and technology platforms create a potential for a single attack or event that could stress the industry's ability to sustainably pay resulting losses. Chubb offers specific limits, retentions, and coinsurance for specifically defined widespread events, which allows us to manage exposure in a more responsible way. For more detail, please see: [Widespread Events](#)

## Data Protection Notice

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Chubb Insurance Singapore Limited (“Chubb”) is committed to protecting your personal data. Chubb collects, uses, discloses and retains your personal data in accordance with the Personal Data Protection Act 2012 and our own policies and procedures. Our Personal Data Protection Policy is available upon request. Chubb collects your personal data (which may include health information) when you apply for, change or renew an insurance policy with us, or when we process a claim. We collect your personal data to assess your application for insurance, to provide you with competitive insurance products and services and administer them, and to handle any claim that may be made under a policy. If you do not provide us with your personal data, then we may not be able to provide you with insurance products or services or respond to a claim.

We may disclose the personal data we collect to third parties for and in connection with such purposes, including contractors and contracted service providers engaged by us to deliver our services or carry out certain business activities on our behalf (such as actuaries, loss adjusters, claims investigators, claims handlers, third party administrators, call centres and professional advisors, including doctors and other medical service providers), other companies within the Chubb Group, other insurers, our reinsurers, and government agencies (where we are required to by law). These third parties may be located outside of Singapore.

You consent to us using and disclosing your personal data as set out above. This consent remains valid until you alter or revoke it by providing written notice to Chubb’s Data Protection Officer (“DPO”) (contact details provided below). If you withdraw your consent, then we may not be able to provide you with insurance products or services or respond to a claim.

If you would like to obtain a copy of Chubb’s Personal Data Protection Policy, access a copy of your personal data, correct or update your personal data, or have a complaint or want more information about how Chubb manages your personal data, please contact Chubb’s DPO at:

Chubb Data Protection Officer  
Chubb Insurance Singapore Limited  
138 Market Street  
#11-01 CapitaGreen  
Singapore 048946  
E [dpo.sg@chubb.com](mailto:dpo.sg@chubb.com)

## Contact Us

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Chubb Insurance Singapore Limited  
Co Regn. No.: 199702449H  
138 Market Street  
#11-01 CapitaGreen  
Singapore 048946  
O +65 6398 8000  
E [FinancialLines.SG@chubb.com](mailto:FinancialLines.SG@chubb.com)  
[www.chubb.com/sg](http://www.chubb.com/sg)

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