

Introduction:

Cyber-attacks on people is not very uncommon now. Cyber insurance is increasingly gaining importance as the risk of cyberattacks against applications, devices, networks, and users is escalating every year.

“Royal Personal Cyber Insurance” offers first-party coverage, which means losses that directly impact the insured, and also covers proceeding against a third party if the insured becomes a victim of a Third Party Fraud.

Who is providing the Coverage?

Royal Sundaram General Insurance Co. Limited is providing the coverage under this Policy.

Who can avail “Royal Personal Cyber Insurance - Group”?

Any individual (forming part of a group) subject to cyber-attack can purchase this Insurance from Royal Sundaram. The insured can also avail of this insurance for his family members with a Sum insured on a floating basis.

What is the coverage under the policy?

The Policy indemnifies you against

1. the theft of funds due to an unauthorised access to Your Bank account or Mobile Wallets by a Third Party or
2. as a consequence of You being a victim of Phishing/Email Spoofing, provided that:
 - You report to the issuing Bank or the Mobile Wallet company within 72 hours after discovery of the Theft of Funds,
 - You provide evidence that the issuing Bank or the Mobile Wallet company is not reimbursing You for the Theft of Funds, and
 - You provide evidence of lodging a police complaint dealing the Theft of Funds within 72 hours upon discovery by You.

Will I be covered for Identity theft?

The policy extends to offer the following covers on payment of additional premium:

Name of the cover	Coverage	Specific exclusions	Special conditions
1. Identity Theft	We will indemnify you for <ul style="list-style-type: none"> - Lost Wages resulting from an Identity Theft - Reasonable and necessary costs incurred by You for credit monitoring services and identity monitoring on being a victim of Identity Theft 	--	i. You have reported to Us and to the local police within 72 hours after discovery of the Identity Theft, and ii. You can provide a confirmation from Your employer that

Name of the cover	Coverage	Specific exclusions	Special conditions
	<ul style="list-style-type: none"> - Reasonable and necessary Costs incurred by you for prosecution of a criminal case against a Third Party for committing Identity Theft - Reasonable and necessary fees, costs and expenses incurred by You for Psychological Assistance and Treatment resulting from an Identity Theft 		the Lost Wages will not be paid
2. Data restoration / Malware decontamination/ Hardware replacement	<p>We will Indemnify you for any reasonable and necessary costs incurred by You after a Cyber Incident by involving an IT Expert to</p> <ul style="list-style-type: none"> - restore Your Data or to decontaminate or clean Your Personal Device from Malware, to the closest possible condition in which they were immediately before the Cyber Incident. - replace of the entire or parts of the Personal Devices wherever it is beyond reasonable repair to restore, decontaminate or clean the affected Personal Devices 	<p>a. Loss or damage resulting from malware of disputable websites, such as pornographic websites.</p> <p>b. Loss or damage resulting from accessing application or website that are banned for usage as per notification of any Government authority</p>	--
3. Cyber Bullying, Cyber Stalking and Loss of Reputation	<p>We will indemnify you for</p> <ul style="list-style-type: none"> - Reasonable and necessary costs incurred by You for civil proceedings against a Third Party for committing Cyber Bullying or Cyber Stalking against You - expenses incurred by You for an Expert to manage and restore Your reputation lost due to cyber bullying or cyber stalking - Reasonable fees incurred towards Psychological Assistance and Treatment resulting from Cyber Bullying or Cyber Stalking 	--	--
4. Cyber extortion	<p>We will Indemnify you for necessary costs and/or any Ransom (where legally permissible and subject to Our prior written consent), incurred/paid by You, to resolve Cyber Extortion.</p>	--	If so requested by Us, you must notify any relevant law enforcement authorities of the Cyber Extortion.

Name of the cover	Coverage	Specific exclusions	Special conditions
5. Online shopping	We will Indemnify you for your Direct and Pure Financial Loss due to transactions on the internet via legitimate payment card, Mobile Wallet, net banking etc. that You have been dishonestly induced to enter, by a Third Party by electronic means, to make a purchase of goods or services which are not delivered or rendered.	--	<p>a. You can show that You have made reasonable attempts to seek a recovery or refund from the Third Party and/or seller of the goods and services; and</p> <p>b. the fraud event is reported by You to Your card issuer, payment service provider or Bank or other relevant entity within 48 hours of discovery by You; and</p> <p>c. Your card issuer, payment service provider or Bank or other relevant entity refuses in writing to reimburse You for transactions made by You as a result of the fraud.</p>
6. Online sales	We will indemnify you against: Direct and Pure Financial Loss resulting from you selling non-commercial goods online to a dishonest or fraudulent Third Party buyer, where you have lost physical control of the goods but in return never have received due payment for such goods	--	Need to show that You have made reasonable attempts to seek payment or recover the delivered goods from the Third Party buyer or other relevant parties, including by involving the police
7. Social media and media liability	<p>We will indemnify you for</p> <p>a. the payment of any sums for which You are legally liable due to Third Party Claim arising from any unintentional</p> <p>i. defamation,</p> <p>ii. breach of copyright, title, slogan, trademark, trade name, service mark, service name or domain name, or</p> <p>iii. breach or interference of privacy rights, resulting from Your Online Media Activities</p>	Any liability arising out of any political, gender, caste, racists and religious statement.	--

Name of the cover	Coverage	Specific exclusions	Special conditions
	including media activities in social media. b. the Legal Costs incurred by You resulting from the Third Party Claim as set forth in Clause 7.a) above.		
8. Network Security Liability	We will indemnify you for any sums for which You are legally liable due to Third Party Claim arising from a Cyber Incident on Your Personal Devices that You failed to prevent and which has caused damage, alteration, destruction or theft of Data or a DoS Attack on Third Parties' computer systems including legal costs incurred by you for such claims.	--	--
9. Privacy breach and Data breach liability	We will Indemnify you for any sums which you are legally liable due to Third Party Claim arising from a Data Breach relating to Confidential Information or Personal Data of a Third Party including legal costs incurred by you.	--	--
10. Privacy breach and Data breach by Third Party	We will indemnify you for Legal Costs incurred by You for claiming the damages from a Third Party for Data Breach relating to Your Confidential Information or Personal Data, provided that the Third Party has communicated in writing to You or has acknowledged publicly by electronic or print media the occurrence of a Data Breach of Your Confidential Information or Personal Data.	--	--
11. Smart Home Cover	We will indemnify you for Costs incurred by You for the involvement of an IT Expert after a Cyber Incident to decontaminate and restore Your Smart Home Devices, to the closest possible condition in which they were immediately before the Cyber Incident.	--	--
12. Loss of Professional income	We will compensate You for unavoidable loss of Your legal professional income, on account of denial of access to Your Professional	a. Any incidence where You are not a victim of a Cyber Incident	- Loss of Your legal professional income must be quantifiable and shall not cover

Name of the cover	Coverage	Specific exclusions	Special conditions
	Data / Professional Web Accounts arising out of a Insured Event/peril covered under the Policy.	including but not limited to: i. Outage of external networks /cloud services etc. ii. Any event(s) not involving a Cyber-attack(s) and which are beyond Your control. b.The liability of the Company to compensate You shall commence only after completion of the time period as specified in the Policy Schedule	any consequential losses. - In any claim and/or action, suit or proceeding to enforce a claim for loss, the Insured shall bear the burden of proving that the loss is recoverable under the Policy, no condition or warranty has been breached. Waiver of this condition may be considered by the Company at its absolute discretion in cases where the Company is satisfied with the reasonability of the quantum of the claimed losses. The decision of the Company shall be final and binding on the Insured.

What is the Sum Insured under the Policy?

You can select the Sum Insured:

- Sum Insured can in multiples of Rs. 500 upto Rs.1,00,000 or
- Rs.1,25,000 or Rs.1,50,000 or Rs.1,75,000 or Rs.2,00,000

What are the exclusions under the policy?

We will not cover, and We shall not be liable to pay any claim/s made by You under this Policy arising directly or indirectly from the following:

1. Insured Events or circumstances that could reasonably lead to an Insured Event which are known by You prior to the inception of this Policy. Insured Events or circumstances that could reasonably lead to an Insured Event which are known by You prior to the inception of this Policy.
2. Any action or omission of You any misbehaviour of You which is intentional, malicious, dishonest, deliberate or reckless.

3. Any action or omission in Your capacity as employee or self-employed person as well as any professional or business activity.
4. Any type of war (whether declared or not), use of force or hostile act.
5. Loss of or damage to tangible property and any consequential losses resulting therefrom, including the loss of use of tangible property.
6. Investment or trading losses including without limitation any inability to sell, transfer or otherwise dispose of securities.
7. Misappropriation, theft, infringement or disclosure of any intellectual property (such as patents, trademarks, copyrights). This exclusion shall not apply to Extension-7 Social Media and Media Liability. However, theft, infringement, misuse or abuse of patents will always remain excluded.
8. Third Party Claims made by one Insured person against another Insured person.
9. Any costs of betterment of Your Personal Device or Your Smart Home Devices beyond the state existing prior to the Insured Event, unless unavoidable.
10. Claims involving cryptocurrencies are excluded except where they are used as ransom payments under Cyber Extortion extension, subject to the insurer's prior written consent and applicable laws.
11. Terrorism means an Act, including but not limited to the use of force or violence and/ or the threat thereof, of any person or group(s) of Persons whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear, including cyber terrorism.
12. Immoral/Obscene Services: Any losses in connection with racist, extremist, pornographic or other immoral/obscene services, statements or representations provided made or committed by the Insured person.
13. Failure, interruption, degradation or outage of infrastructure or related services of the following Third Party providers: telecommunication, internet service, satellite, cable, electricity, gas or water providers.
14. Any unaccounted payments made (which cannot be evidenced by a valid document) shall not be admissible.
15. Sanctions/Embargoes: We shall not be deemed to provide cover and We shall not be liable to pay any Loss or Claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such Loss or Claim or provision of such benefit would expose Us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United States of America and/or any other applicable national economic or trade sanction law or regulations.
16. Consequential Losses of any kind arising due to covered Cyber Attacks.

What is the duration of the policy?

The policy will be issued for a period of one year.

What is the procedure for cancellation of the policy?

1 A. Non-Employer-Employee Group

a. Cancellation of Master Policy

a. The **Master Policy** may be cancelled by the Insured at any time during the policy period by informing the Company.

Provided however, the respective **Certificate of Insurance/s** issued to various Insured Beneficiaries will be valid for the Covered Period.

b. The **Master Policy** may be cancelled by the Company, only on the grounds of established fraud, by giving minimum notice of 7 days to the **Insured**.

Provided however if the Company cancels the **Master Policy** even then the respective **Certificate of Insurance/s** issued to various **Insured Beneficiaries** shall be valid for the Covered Period.

b. Cancellation of Certificate of Insurance

c. The **Certificate of Insurance** may be cancelled by the **Insured/Insured member** by informing the Company at any time without needing to provide a reason before the expiry of the **Policy Period of Master Policy**. Upon cancellation, the insured shall be entitled to a refund of the proportionate premium for the unexpired period in the current year of insurance subject to no claims being lodged.

d. The **Certificate of Insurance** may be cancelled by the **Company**, only on the grounds of established Fraud, at any time before the expiry of the **Policy Period of Master Policy** by giving a minimum notice of 7 days to the **Insured** and/or **Insured member**. Upon cancellation, the policy will be cancelled ab initio (from inception), meaning the policy will be treated as though it never existed, with forfeiture of the premium. Additionally, no claims made under the policy will be considered or paid.

It may be noted that

- the refund will be made to the insured for all cases where the entire premium is borne and paid by the Insured.
- the refund will be made to the Insured member for all cases where the premium is borne by the Insured member.

What is the Claims procedure?

IN EVENT OF A CLAIM

2 a. Reporting:

- i. You must report to the issuing bank or the mobile wallet company within 72 hours after discovery of the theft of funds.

- ii. You should also provide an evidence of lodging a police complaint dealing the theft of funds within 72 hours upon discovery by you.
 - iii. Claim can be intimated by You to any of Our offices or call centers at 1860-258-0000 / 1860-425-0000 or write to us at care@royalsundaram.in as soon as reasonably practical and in any case not exceeding the period as specified in the Policy Schedule to Us or to the incident response provider (Legal entity).
- b. Submission:** You are advised to submit the following Claim documents to us: -
- iv. Fully completed and signed claim form
 - v. Copy of FIR filed with police authorities / cyber cell or complaint letter acknowledgement from the police.
 - vi. Logs, screenshots, and any other evidence of the breach or attack.
 - vii. Copies of correspondence with Bank and/or Mobile Wallet with regard to Theft of funds.
 - viii. Legal notice served on any Bank and/or Mobile Wallet company for Theft of funds.
 - ix. Copies of invoices for expenses incurred on all costs being claimed under this policy.
 - x. Evidence of financial losses incurred due to the incident, including invoices, financial statements, or loss calculations.
 - xi. Any document that is directly related to the claim under the Policy.
- c. Processing:**
- We will assign a forensic expert (if required) within 24 hours on receipt of the claim documents as mentioned above to investigate the claim and estimate the damage.
- We will obtain the Report from the such forensic expert within 15 days of allocation. When documentation is complete, the claim will be processed and payment will be by online fund transfer.
- d. Turn Around Time for claims settlement:**
- i. We will decide on the claim within seven days of receipt of the forensic expert report. In case the claim is not settled within the specified timelines, then the claimant is entitled for interest at bank rate plus 2 percent from the date of receipt of intimation to the date of payment.
 - ii. If the Company decides to reject a claim made under this Policy, the Company shall do so within seven days from the date of receipt of the Forensic report.

Section 41 in the Insurance Act, 1938

41. Prohibition of rebates

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer: Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.