CyberCare 2.0

Combined Policy Wording and Product Disclosure Statement (PDS)

Issued by Agile Underwriting Services Pty Ltd
ABN 48 607 908 243 — AFSL 4833744

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LLOYD'S Coverholder

withagile.com

CyberCare 2.0
Policy Wording & Product Disclosure Statement (PDS)

Prepared on 1st July 2026

Any general advice that may be contained within this Policy Wording and Product Disclosure Statement (PDS) or accompanying material doesn't take into account Your individual objectives, financial situation or needs. You need to decide if the limits, type and level of cover are appropriate for You.

PART A – POLICY DISCLOSURE STATEMENT

PART B – POLICY WORDING

PART A – POLICY DISCLOSURE STATEMENT

1. Who Can I Contact If I Have Questions?

We've simplified our contact points so you can easily get in touch with us.

For Enquiries Relating To	Please Contact
General enquiries, including policy questions and coverage, and policy amendments. Any questions, just call or email.	1300 705 031 help@withagile.com
Cancelling Your Policy You can cancel Your Policy at any time.	1300 705 031 cancel@withagile.com
Making a claim online You can claim directly through our online portal.	cybercare.poweredbyagile.com.au/how_to_claim
Making a Claim Get in touch as soon as possible and We can help.	1300 705 031 claims@withagile.com
Making a complaint If You're not happy...We want to know.	1300 705 031 complaints@withagile.com
Family/Domestic Violence For further information please visit www.agileunderwriting.com/claims-and-help/family-domestic-violence-policy/	1300 705 031 family@withagile.com In an emergency or You are not feeling safe, call 000
Support for customers experiencing vulnerability or financial hardship For further information please visit www.agileunderwriting.com/claims-and-help/supporting-customers-experiencing-vulnerability-policy/ www.agileunderwriting.com/claims-and-help/financial-hardship/	1300 705 031 hardship@withagile.com

2. About Agile Underwriting Services

This insurance is issued by Agile Underwriting Services Pty Ltd (ABN 48 607 908 243, AFS Licence No. 483374) (AGILE). AGILE arranges policies for and on behalf of certain Underwriters at Lloyd's (the "**Underwriters**", the "**Insurer**).

In all aspects of this Policy, AGILE acts as agent for the Insurer and not for the Insured. In this PDS, "We", "Us", "Our" means Agile Underwriting Services Pty Ltd, and "You", "Your" means the **Insured**.

Head Office:	Suite 1, Level 6, 171 Clarence St, SYDNEY NSW 2000
Postal Address:	Suite 1, Level 6, 171 Clarence St, SYDNEY NSW 2000
Telephone:	1300 705 031
E-mail:	service@withagile.com
Website:	www.withagile.com

3. About Lloyd's

Lloyd's is the world's specialist insurance and reinsurance market.

With expertise earned over centuries, Lloyd's is the foundation of the insurance industry and the future of it. Led by expert underwriters and brokers who cover more than 200 territories, the Lloyd's market develops the essential, complex and critical insurance needed to underwrite human progress.

Backed by diverse global capital and excellent financial ratings, Lloyd's works with a global network to grow the insured world – building resilience for businesses and local communities and strengthening economic growth around the world.

4. About This Policy

We agree to provide You with insurance in accordance with the terms, Conditions of Cover and exclusions of the Policy based on the information You have provided or was provided on Your behalf to Us subject to payment of the Premium required. The Policy consists of this document, the Schedule and any endorsements affixed (or intended to be affixed) to it and the Application. All of them should be read as if they were one document. This Policy is subject to Australian law and practice.

Your schedule of insurance

Your **schedule** of insurance contains important details about your policy such as the period of insurance, your premium, what cover options and excesses will apply, and any changes to the policy wording.

What makes up Your premium

Your premium is determined by a number of factors and of course, the higher the risk is, the higher the premium. Your premium also includes amounts that we are required to pay, such as government charges, taxes or levies (e.g. stamp duty and GST) that apply to your policy. You will find these amounts on your **schedule** of insurance.

5. Important Information About This Policy Wording and Product Disclosure Statement

This document is a PDS and is also Our insurance Policy. This document contains important information required under the *Corporations Act 2001* (Cth) (the Act) and has been prepared to assist You in understanding your policy and making an informed choice about Your insurance requirements. It is up to You to choose the cover You need.

It is important that You carefully read and understand this document before making a decision. Other documents may form part of Our Policy Wording and PDS and if they do, we will tell You in the relevant document.

In return for You paying Us a premium, as set out in Section 7, We insure You for the Events described in the Policy Wording and PDS, subject to the terms, conditions and exclusions of Your Policy. Please keep this document, Your Policy Schedule and any other documents that We tell You form part of Your Policy in a safe place in case You need to refer to them in the future. Please check these documents to make sure all the information in them is correct.

Please let Us know straight away if any alterations are needed or if You change Your address or payment details. For certain types of cover under the Policy, we will require You to provide receipts and other documentary evidence to Us before We pay a claim.

Claims Made Basis

This Policy operates on a claim made and notified basis. This means that the Policy provides cover for Claims first made and notified during the policy period, subject to the terms and conditions of the Policy.

The Policy does not provide cover in relation to Known Facts (as set out in the relevant exclusion) nor in relation to any actual or alleged act, error, omission or event before the retroactive date (if any) specified in the schedule.

Where you give notice in writing to us of any facts that might give rise to a Claim against you as soon as reasonably practicable after you become aware of those facts but before the expiry of the policy period, you may have rights under Section 40(3) of the *Insurance Contracts Act 1984* to be indemnified in respect of any claim subsequently made against you arising from those facts notwithstanding that the Claim is made after the expiry of the policy period. Those rights are in addition to any rights that you may have under the Policy.

Check Your documents

It's important that you check all the details on the documents we send you. If you notice an error or if you have a question, please contact us at www.withagile.com/contact. If you find you need to change the cover for whatever reason, get in contact with us.

General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit www.codeofpractice.com.au.

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au

6. Your Duty of Disclosure

What You must tell Us

We will ask You various questions when You apply for cover. When You answer those questions, you must take reasonable care not to make a misrepresentations to Us. We will use the answers in deciding whether to insure You, and anyone else to be insured under the Policy, and on what terms. You have this same duty to disclose those matters to Us before You renew, extend, vary or reinstate Your Policy.

If You do not tell Us

If You do not answer Our questions in this way, we may reduce Our liability under contract in respect of a claim or refuse to pay a claim, or cancel the Policy. If You answer Our questions fraudulently, we may refuse to pay a claim and treat the Policy as never having commenced.

7. Who Can Purchase This Policy

Certain eligibility criteria apply. This policy can only be purchased by customers domiciled in Australia.

8. General Conditions

Commencement and Period of Your Policy

Your Policy begins on the Commencement Date or on the latest Renewal Date, whichever is the later, and continues for one (1) calendar year (being the Period of Insurance) after which time it expires, or until it is cancelled.

Renewal of Your Policy

This insurance may be renewed for further consecutive yearly periods upon payment of the premium. Payment of Your premium is deemed to be acceptance of an offer of renewal for a further yearly period.

Expiry of Your Policy

Your Policy expires at the end of the Period of Insurance. We may decide not to renew Your Policy. If We decide not to renew Your Policy, We will send You an expiry notice at least fourteen (14) days before the expiry of Your Policy. If Your Policy is cancelled or otherwise terminated, the Period of Insurance will be from the Commencement Date or Renewal Date, whichever is the later, up to and including the date of cancellation or termination.

Significant tax implications

Generally, Your premiums are not tax deductible and claims payments are not assessable income for tax purposes unless You purchase Your policy for business purposes. This tax information is a general statement only. See Your tax adviser for information about Your personal circumstances.

Australian Law and Service of Suit

This Policy is subject to the laws of Australia. Any dispute relating to the Policy shall be submitted to the exclusive jurisdiction of a Court within the State or Territory of Australia in which the Policy was issued.

The Insurers hereon agree that:

i. In the event of a dispute arising under this Insurance, the Underwriters at the request of the Insured will submit to the jurisdiction of any competent Court in the Commonwealth of Australia. Such dispute shall be determined in accordance with the law and practice applicable in such Court.

ii. Any summons notice or process to be served upon the Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia
Post: PO Box R1745 Royal Exchange NSW, 1225
Email: serviceofsuitaus@lloyds.com

who has authority to accept service and to enter an appearance on the Underwriters' behalf, and who is directed at the request of the Insured to give a written undertaking to the Insured that he will enter an appearance on the Underwriters' behalf.

iii. If a suit is instituted against any one of the Underwriters, all Underwriters hereon will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance NOTICE should be given without delay to:

Agile Underwriting Services Pty Ltd
Suite 1, Level 6, 171 Clarence Street,
SYDNEY, NSW, 2000, Australia

Australian Currency

All payments by You to Us and Us to You or someone else under Your Policy must be in Australian currency.

Cooling off period

You have fourteen (14) days from the date We confirmed, electronically or in writing, that You are covered under Your Policy to decide if the Policy meets Your needs. You may cancel Your Policy simply by calling Us on 1300 705 031 or advising Us in writing within those fourteen (14) days to cancel it. If You do this, We will refund any premiums You have paid during this period. These cooling off rights do not apply if You have made or You are entitled to make a claim during this period.

9. Cancellation Of Your Policy

Your Policy may be cancelled in one of two (2) ways:

When You can cancel

You can cancel Your Policy at any time by emailing Us at cancel@withagile.com or calling 1300 705 031.

If You:

a) pay Your premium by instalments and wish to cancel, We will cancel on the date to which You have paid Your premium in advance.

b) do not pay Your premium by instalments, the cancellation will take effect at 4pm Australian Eastern Standard Time on the day We receive Your notice of cancellation. We will refund the premium for Your Policy, less an amount which covers the period for which You were insured. However, we will not refund any premium if We have paid or are obliged to pay a benefit under Your Policy.

When We can cancel

We can cancel Your Policy by giving You written notice to the address on file and in accordance with the *Insurance Contracts Act 1984* (Cth), including where You have:

a) breached the Duty of Disclosure;

b) breached a provision of Your Policy (including one requiring payment of premium);

c) made a fraudulent claim under any policy of insurance. If We cancel, We will refund the premium for Your Policy less an amount to cover the period for which You Were insured;

d) Undertaken Deception, Fraud and Illegal Use, We may be entitled to avoid this policy or withdraw from it in the event of intentional misrepresentation or deception. as Well as in the event that the Equipment is wholly or partly used in the course of, or to facilitate a criminal activity. If a fraudulent Claim is made, entitlements and benefits will be forfeited and information may be forwarded to the police and the prosecuting authorities.

10. Complaints and Dispute Resolution

AGILE takes the concerns of its customers very seriously. AGILE has detailed complaint handling and dispute resolution procedures that You may access, at no cost to You. To obtain a copy of Our procedures, please contact Us on 1300 705 031 or complaints@withagile.com.

To assist AGILE with Your enquiries, please provide Us with Your claim or policy number (if applicable) and as much information You can about the reason for Your complaint or dispute. AGILE's complaints and dispute procedures are as follows:

This insurance is subject to the provision of the Insurance Council of Australia's General Insurance Code of Practice. For more information see www.codeofpractice.com.au.

If You have any concerns or wish to make a complaint in relation to this policy, Our services or Your insruance claims, please let Us know and we will attempt to resolve your concerns in accordance with Our Internal Dispute Resolution procedure.

Please contact AGILE in the first instance:

Postal address:	The Complaints Officer Agile Underwriting Services Pty Ltd Suite 1, Level 6, 171 Clarence St, SYDNEY, NSW, 2001
Telephone:	1800 705 031
Email:	complaints@withagile.com

We will acknowledge receipt of your complaint and do our utmost to resolve the complaint to your satisfaction within 10 business days.

If We cannot resolve Your complaint to Your satisfaction, we will escalate Your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Lloyd's contact details are:

Lloyd's Australia Limited

Email:	idraustralia@lloyds.com
Telephone:	(02) 8298 0783
Post:	PO Box R1745, Royal Exchange NSW, 1225

A final decision will be provided to You within 30 calendar days of the date on which You first made the complaint.

You may refer Your complaint to the Australia Financial Complaints Authority (AFCA) at any time, and if Your complaint is not resolved to Your satisfaction within 30 calendar days of the date on which You first made the complaint.

Postal address:	Australian Financial Complaints Authority GPO Box 3, MELBOURNE, VIC, 3001
Telephone:	1800 931 678
email:	info@afca.org.au

Your complaint must be referred to AFCA within 2 years of the final decision. If Your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or provided with other options.

11. Updating Our PDS

We may update the information contained in Our PDS when necessary. A paper copy of any updated information is available to You at no cost by calling Us on 1300 705 031.

We will issue You with a new PDS or a supplementary PDS where the update is to rectify a misleading or deceptive statement or when an omission is materially adverse from the point of view of a reasonable person deciding whether to buy this product.

12. Privacy Statement

At AGILE, we are committed to protecting your privacy in accordance with the *Privacy Act 1988* (Cth). We use your personal information to assess the risk of and provide insurance and other insurance services to service your account. We may use your contact details to send you information and offers about products and services that we believe will be of interest to you.

If you don't provide us with full information, we may not be able to provide insurance or assess a claim to service your account. If you provide us with information about someone else you must obtain their consent to do so. We provide your information to the insurer we represent when we issue and administer your insurance (who may be overseas). We are part of the Agent Zero Group and may provide your information to the entity that provides us with business support services.

We may also provide your information to your broker and contracted third party service providers (e.g. Loss adjuster companies), but will take all reasonable steps to ensure that they comply with the Privacy Act. Our Privacy Policy contains information about how you can access the information we hold about you, ask us to correct it, or make a privacy related complaint.

You can obtain a copy from Our Privacy Officer by telephone 1300 705 031 email (privacy@withagile.com) or by visiting Our Website (www.withagile.com). By providing Us with Your personal information, You consent to its collection and use as outlined above and in Our Privacy Policy.

13. Words With Special Meanings

Throughout this document, certain words begin with capital letters or appear in bold type. These words have special meaning and are included in the Definitions, in Section 7 of PART B of this Policy Wording and PDS. Please refer to the Definitions for their meaning. Any reference to an Act, legislation or legislative instrument in this document also refers to that Act, legislation or legislative instrument as amended and may be in force from time to time.

PART B – POLICY WORDING

Subject to the terms, conditions, limitations and exclusions in this Policy:

1. Insuring Clauses

Liability Insuring Clauses

1.1 Privacy and Security Liability

The **Insurer** shall pay, on behalf of the **Insured**, **Loss** resulting from a **Claim** first made during the **Reporting Period**, for a **Privacy and Security Act**.

1.2 Media Liability

The **Insurer** shall pay, on behalf of the **Insured**, **Loss** resulting from a **Claim** first made during the **Reporting Period**, for a **Media Act**.

1.3 Regulatory Proceedings

The **Insurer** shall pay, on behalf of the **Insured**, **Defence Costs** and **Regulatory Fines and Penalties** resulting from a **Regulatory Proceeding**, first commenced during the **Reporting Period**, for a **Privacy and Security Act**.

Breach Response Insuring Clauses

1.4 Privacy Breach Notification

The **Insurer** shall reimburse, or pay on behalf of, the **Insured** for **Privacy Breach Notification Costs** resulting from an actual or suspected **Privacy Breach** that is **Discovered** during the **Reporting Period**.

1.5 Computer and Legal Experts

The **Insurer** shall reimburse, or pay on behalf of, the **Insured** for **Computer and Legal Experts' Costs** resulting from an actual or suspected:

a) **Privacy Breach**;

b) **Security Breach**; or

c) **Cyber Extortion Threat**,

that is **Discovered** during the **Reporting Period**.

1.6 Public Relations

The **Insurer** shall reimburse, or pay on behalf of, the **Insured** for **Public Relations Expenses**, resulting from a **Privacy and Security Act** that is **Discovered** during the **Reporting Period**.

1.7 Data Restoration

The **Insurer** shall reimburse, or pay on behalf of, the **Insured** for **Data Restoration Costs**, directly resulting from a **Security Breach** that is **Discovered** during the **Policy Period**.

1.8 Cyber Extortion

The **Insurer** shall reimburse, or pay on behalf of, the **Insured Organisation** for **Cyber Extortion Expenses**, resulting from a **Cyber Extortion Threat** that is **Discovered** during the **Policy Period**.

1.9 Security Improvement Costs

The **Insurer** shall reimburse the **Insured** for **Security Improvement Costs** following a **Security Breach** that is **Discovered** during the **Policy Period**.

1.10 Rewards

The **Insurer** shall reimburse the **Insured** for **Rewards Expenses** following a covered **First Party Event** that is **Discovered** during the **Policy Period**.

Cyber Crime Insuring Clauses

1.11 Computer Fraud

The **Insurer** shall reimburse the **Insured Organisation** for its direct loss of **Money**, **Securities**, or **Other Property**, directly caused by **Computer Fraud** that is **Discovered** during the **Policy Period**.

1.12 Funds Transfer Fraud

A. Social Engineering Fraud

The **Insurer** shall reimburse the **Insured Organisation** for its direct loss of **Money**, or **Securities** directly caused by **Social Engineering Fraud** that is **Discovered** during the **Policy Period**.

B. Fraudulent Impersonation

The **Insurer** shall reimburse the **Insured Organisation** for its direct loss of **Money** or **Securities**, directly caused by **Fraudulent Impersonation** that is **Discovered** during the **Policy Period**.

C. Invoice Manipulation Fraud

The **Insurer** shall reimburse the **Insured Organisation** for **Invoice Manipulation Fraud Loss** resulting from a **Security Breach** that is **Discovered** during the **Policy Period**.

D. Vendor Payment Fraud

The **Insurer** shall reimburse the **Insured Organisation** for **Vendor Payment Fraud Loss** resulting from a **Security Breach** that is **Discovered** during the **Policy Period**.

1.13 Telecom Fraud and Cryptojacking

The **Insurer** shall reimburse the **Insured Organisation** for its:

a) **Telecom Charges** caused by **Telecom Fraud**; and

b) **Cryptojacking Charges** caused by **Cryptojacking Fraud**,

that is **Discovered** during the **Policy Period**.

Business Loss Insuring Clauses

1.14 Business Interruption

The **Insurer** shall pay the **Insured Organisation** for its **Business Interruption Loss** directly caused by any of the following, if **Discovered** during the **Policy Period**:

a) a **Security Breach** that results in a total or partial interruption of a **Computer System**;

b) a **System Failure**; or

c) the voluntary shutdown of a **Computer System** by the Insured if necessary to minimise or prevent further **Business Interruption Loss** caused by a **Security Breach**, **Privacy Breach** or **Cyber Extortion Threat** in progress.

1.15 Reputation Harm

The Insurer shall pay the **Insured Organisation** for its **Reputation Harm Loss** caused by an **Adverse Media Report** or **Notification** that first occurs during, or within 60 days after, the **Policy Period** resulting from a **Privacy Breach**, **Security Breach** or **Cyber Extortion Threat** that is **Discovered** during the **Policy Period**.

1.16 Dependent Business Interruption – IT Provider

The **Insurer** shall pay the **Insured Organisation** for its **Business Interruption Loss** directly caused by an **IT Provider Breach, IT Provider System Failure or IT Provider Voluntary Shutdown** that is **Discovered** during the **Policy Period**.

1.17 Dependent Business Interruption – Non-IT Provider

The **Insurer** shall pay the **Insured Organisation** for its **Business Interruption Loss** directly caused by a **Non-IT Provider Breach or Non-IT Provider Voluntary Shutdown** that is **Discovered** during the **Policy Period**.

Additional Benefits

1.18 Initial Breach Response Excess Waiver

No Excess will apply to **Computer and Legal Experts Costs** that are incurred under Insuring Clause 1.5 within the first 48 hours following **Discovery** of the actual or suspected **Privacy Breach**, **Security Breach**, or **Cyber Extortion Threat**.

1.19 Bodily Injury

The **Insurer** shall pay, on behalf of the **Insured**, **Loss** resulting from a **Bodily Injury Claim** first made during the **Reporting Period**, for a **Privacy and Security Act** or a **Media Act**.

1.20 First Party Property Damage

The **Insurer** shall pay the **Insured Organisation** for its direct physical loss of, or damage to, **Covered Property**, caused by a **Security Breach** that is **Discovered** during the **Policy Period**.

1.21 Goodwill Coupons

a) The **Insurer** shall reimburse the **Insured** for **Goodwill Coupons**:

1. issued in response an actual or suspected **Privacy Breach**; and
2. likely to mitigate a **Claim** by a natural person impacted by such **Privacy Breach**; and
3. issued with the prior written consent of the **Insurer**.

1.22 Automatic and Optional Extended Reporting and Discovery Periods

a) The **Automatic ERP** applies without additional premium.

b) Effective upon the date of expiration or cancellation of the policy for any reason other than nonpayment of premium, the policyholder Insured will have the right to purchase an **Optional ERP** of one, two, or three years, if:

1. the **Insurer** receives written notice of such election no later than 60 days after cancelation or nonrenewal; and
2. the additional premium for the **Optional ERP** is paid when due.

c) **Claims** or **Circumstances** resulting from **Wrongful Acts** that occur prior to cancelation or nonrenewal can be made and reported to the **Insurer** during the applicable **Automatic ERP** or **Optional ERP**. Such **Claim** or **Circumstance** is deemed reported on the last day of the **Policy Period**.

d) For Insuring Clauses 1.5 (Computer and Legal Experts), 1.4 (Privacy Breach Notification), and 1.6 (Public Relations), **First Party Loss** that results from a **First Party Event** occurring prior to cancelation or nonrenewal can be **Discovered** during the applicable **Automatic ERP** or **Optional ERP**. Such **First Party Event** is deemed **Discovered** on the last day of the **Policy Period**.

e) The most the **Insurer** will pay for **Loss** resulting from **Claims** first made, or **First Party Events Discovered**, during the **Automatic ERP** and **Optional ERP**, combined, is the remaining portion of the applicable **Limit** shown on the Schedule as of the effective date of cancelation or nonrenewal.

f) The premium due for the **Optional ERP** is shown below. Such premium is fully earned at the start of the **Optional ERP**.

1. One year, seventy-five percent (75%) of the policy annual premium;
2. Two years, one hundred percent (100%) of the policy annual premium;
3. Three years, one hundred twenty-five percent (125%) of the policy annual premium.

1.23 Artificial Intelligence

With respect to any **Security Breach** or, under the Cyber Crime Insuring Clauses, any fraudulent instruction or entry or change of data, no coverage under this Policy will be excluded solely because such **Security Breach**, fraudulent instruction, or entry or change of data is made or facilitated through the use of artificial intelligence, deepfake, or similar technology.

2. Exclusions

2.1 Criminal or Deliberate Acts

The **Insurer** shall not be liable to make payment for **Loss** arising from, based upon, attributable to, or as a consequence of any criminal, dishonest, fraudulent or malicious act or omission, or any known violation of rights or laws, committed:

a) by any director or executive officer of the **Insured Organisation**;

b) by any partner of the **Insured Organisation** if the **Insured Organisation** is a partnership;

c) by any joint-venture partner of the **Insured Organisation** if the **Insured Organisation** is a joint venture; or

d) with the consent or knowledge of the **Insured Organisation**.

This exclusion shall not apply unless it is established through judgment, adjudication, or formal written admission by the **Insured** that the relevant conduct occurred. The **Insurer** shall pay **Defence Costs** in accordance with the policy, until such time as the dishonest or fraudulent act or omission has been established by such judgment, adjudication, or formal admission.

2.2 Pollution

The **Insurer** shall not be liable to make payment for **Loss** arising from, based upon, attributable to, or as a consequence of any liability arising from:

a) the actual, alleged, or threatened generation, transportation, discharge, emission, dispersal, release, escape, treatment, storage, or disposal of **Pollutants**; or

b) any requirement or governmental regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants** or any action taken in contemplation or anticipation of any such regulation, order, direction or request, or any voluntary decision to do so.

2.3 Property Damage

The **Insurer** shall not be liable to make payment for **Loss** under Insuring Clauses 1.1 to 1.3 (Liability) or 1.4 to 1.10 (Breach Response), arising from, based upon, attributable to, or as a consequence of damage to, or destruction of, loss of, or loss of use of, any tangible property.

The **Insurer** shall not be liable to make payment for **Loss** under Insuring Clauses 1.11 to 1.13 (Cyber Crime) or 1.14 to 1.17 (Business Loss), for the damage to, or destruction of, loss of, or loss of use of, any tangible property.

This exclusion shall not apply to:

a) **Business Interruption Loss** resulting from the loss of use of a **Computer System**; or
b) Additional Benefit 1.20 (First Party Property Damage).

2.4 Unsolicited Communication

The **Insurer** will not be liable to make payment for **Loss** arising out of any actual or alleged violation of any law that restricts or prohibits unsolicited communications. This does not apply to a **Security Breach** under Insuring Clauses 1.4 to 1.10 (Breach Response).

2.5 Infrastructure

The **Insurer** will not be liable to make payment for **Loss** arising from, based upon, attributable to, or as a consequence of the failure or interruption of any:

a) satellite;
b) electrical or mechanical systems;
c) electric, gas, water, or other utility;
d) cable, telecommunications, or Internet service provider; or
e) other infrastructure,

except when such is under the **Insured's** control.

2.6 War

The **Insurer** will not be liable to make payment for **Loss**:

a) directly or indirectly arising from a **War**;
b) arising from a **Cyber Operation** that is carried out as part of a **War**, or the immediate preparation for a **War**; or
c) arising from a **Cyber Operation** that causes a **State** to become an **Impacted State**.

Paragraph (c) shall not apply to the direct or indirect effect of a **Cyber Operation** on a **Computer System** or the computer system of an **IT Provider** that is not physically located in an **Impacted State** but is affected by a **Cyber Operation**.

2.7 Bodily Injury

The **Insurer** shall not be liable to make payment for **Loss** resulting from a **Claim** for any actual or alleged bodily injury, sickness, disease, or death, provided that this exclusion will not apply to:

a) that portion of any **Claim** seeking **Loss** for emotional distress, mental anguish, humiliation or loss of reputation; or
b) Additional Benefit 1.19 (Bodily Injury).

2.8 Assumed Liability

The **Insurer** shall not be liable to make payment for **Loss** arising from, based upon, attributable to, or as a consequence of, any liability assumed by an **Insured** under any contract or agreement,
whether oral or written.

This exclusion shall not apply to:

a) the extent that the **Insured** would have been liable in the absence of such contract or agreement;

b) a **Claim** for **Payment Card Contract Penalties**; or

c) any privacy or confidentiality obligation that the **Insured** has agreed to under a **Privacy Policy** or nondisclosure agreement.

2.9 Controlling Interest

The **Insurer** shall not be liable to make payment for **Loss** for any **Claim** by, or on behalf of, or in the name or right of:

a) any **Insured Organisation**; or

b) any organisation that at the time the **Wrongful Act** is committed, or the date the **Claim** is first made, is owned, operated, or controlled by any **Insured**, or which any **Insured** owns, operates, or controls.

2.10 Ownership Rights

The **Insurer** shall not be liable to make payment for **Loss**, for a **Claim** by, or on behalf of, any independent contractor, joint venture, or venture partner arising from, based upon, attributable to, or as a consequence of, any dispute over ownership rights in any **Covered Material**.

2.11 Intellectual Property

The **Insurer** shall not be liable to make payment for **Loss** for any **Claim** arising from, based upon, attributable to, or as a consequence of, the **Insured's** misappropriation, infringement, or violation of copyrighted software, patent, or trade secret.

2.12 Prior Circumstances

The **Insurer** shall not be liable to make payment for **Loss** for any **Claim** arising from, based upon, attributable to, or as a consequence of, any **Circumstance** of which an **Authorised Person** was, or ought reasonably to have been, aware at the inception date (whether or not notified under any similar insurance in force prior to this Policy, or which this is a renewal or replacement or succeeds in time).

2.13 United States of America

The **Insurer** shall not be liable to make payment for **Loss** for any **Claim**:

a) made or brought in, or under the laws of, the United States of America, its territories or possessions; or

b) arising from, based upon, or attributable to, any loss or damage sustained, or alleged to have been sustained, in the United States of America, its territories or possessions.

2.14 Cyber Crime

Insuring Clauses 1.11 to 1.13 (Cyber Crime) will not apply to loss resulting from the use or purported use of credit, debit, charge, access, convenience, or identification cards.

2.15 Physical Peril

The **Insurer** shall not be liable to make payment for **Loss** based upon, attributable to, or as a consequence of, any fire, smoke, explosion, lightning, wind, rain, hail, water, earthquake, earth movement, earth sinking, mudslide, landslide, erosion, volcanic eruption, collapse, wear and tear, rust, corrosion, deterioration, magnetic or electromagnetic fields, extremes of temperature or humidity, or any similar physical event or peril.

2.16 Unlawful Collection

The **Insurer** shall not be liable to make payment for **Loss** arising from, based upon, attributable to, or as a consequence of the collection of **Confidential Data** in violation of law, provided this exclusion will not apply to **Defence Costs.**

2.17 Employment

The **Insurer** shall not be liable to make payment for **Loss** under Additional Benefit 1.19 (Bodily Injury) arising out of:

a) employment-based discrimination, harassment, wrongful termination, or other employment practices related acts; or

b) any breach of any employers' liability, workers' compensation, or similar law.

3. Limit of Insurance

3.1 Aggregate Limit

The most the **Insurer** will pay for all **Loss** is the Aggregate Limit shown on the Schedule.

3.2 Insuring Clause Limit of Insurance

Except for Insuring Clauses 1.11 to 1.13 (Cyber Crime), the most the **Insurer** will pay for all **Loss** under any Insuring Clause is the applicable Limit shown on the Schedule, provided:

a) The most the Insurer will pay for all Accounting Costs is the Accounting Costs Limit shown in the Schedule, which is within and will reduce the Limit for the applicable Insuring Clause 1.14 to 1.17 (Business Loss).

b) Any advanced payments for **Business Interruption Loss** pursuant to section 5.11, is within and will reduce the Limit for the applicable Insuring Clause 1.14 to 1.17 (Business Loss).

c) If a Security Improvement Costs Co-participation percentage is shown in the Schedule, such percentage of **Security Improvement Costs** will be paid by the **Insured**. The **Insurer** will pay the remaining **Security Improvement Costs**, up to the Security Improvement Costs Limit shown in the Schedule.

3.3 Cyber Crime Limit of Insurance

For Insuring Clauses 1.11 to 1.13 (Cyber Crime), the most the **Insurer** will pay for **Loss** resulting from any single **First Party Event**, as determined by Condition 5.7, is the applicable Limit shown in the Schedule.

3.4 Additional Insureds

The most the **Insurer** will pay for all **Loss** with respect to an **Additional Insured** is the limit agreed to in the agreement between such **Additional Insured** and the **Insured Organisation**, or the applicable Limit shown in the Schedule, whichever is less.

4. Excess

4.1 Excess

The **Insurer** is liable under this Policy only for that part of any **Loss** arising from each **Claim** or **First Party Event** which exceeds the excess specified in the Schedule. The applicable Limit shown in the Schedule applies over and above any excess specified in the Schedule.

The excess specified in the Schedule does not apply to Insuring Clauses 1.10 (Rewards), 1.14 (Business Interruption), 1.15 (Reputational Harm), 1.16 (Dependent Business Interruption – IT Providers), or 1.17 (Dependent Business Interruption – Non-IT Providers), or Additional Benefits 1.18 (Initial Breach Response Excess Waiver).

If more than one excess shall apply to:

a) a **Claim**;

b) a **First Party Event**; or

c) **Claims** and **First Party Events** that share a common nexus, set of facts, circumstance, situation, event, or decision,

the **Insured** shall not pay more than the amount of the largest applicable excess.

The **Insurer**, at its sole discretion, may pay all or part of the excess amount on behalf of any **Insured**, and in such event, the **Insured** agrees to repay the **Insurer** any amounts so paid.

5. Claims Conditions

5.1 Allocation

With respect to **Loss** that involves covered matters and matters not covered or covered parties and parties not covered under this Policy, the **Insured** and the **Insurer** agree to use their best efforts to determine a fair and proper allocation of the **Loss** and joint settlement amounts as between the **Insured Organisation** and any **Insured Person** based on the relative legal and financial exposures and based upon established judicial principles.

5.2 Claim, First Party Event, or Circumstance Notification

If, during the **Policy Period**, an **Authorised Person** becomes aware of any **Claim** or **Circumstance**, or **Discovers** a **First Party Event**, the **Insured** shall give notice to the **Insurer** as soon as practicable and in any event within 30 days following the expiry date.

The **Insurer** agrees that any such **Circumstance** notified to them during the **Policy Period** (or within 30 days following the expiry date) which subsequently gives rise to a **Claim** after the expiry date is deemed a **Claim** first made during the **Policy Period**.

Notification is deemed to have been made to the **Insurer** if made to Bond and Specialty Claims at Travelers Insurance Company Limited at the address on page 25 of this Policy.

5.3 Discharge of Liability

In connection with any **Claim** under this Policy, the **Insurer** may pay the **Insured**:

a) the remaining Aggregate Limit less any sums already paid; or

b) any lesser sum (after deduction of the excess) for which such **Claim** can be settled,

and upon such payment, the **Insurer** shall not be under any further liability for such **Claim**, except for **Defence Costs** incurred prior to such payment, but only up to the applicable Limit shown in the Schedule.

5.4 Territory and Financial Interest Coverage

This Policy applies anywhere in the world, but it does not apply to **Loss** incurred by an **Insured** residing or domiciled in a country or jurisdiction in which the **Insurer** is not licensed to provide this insurance, to the extent that providing this insurance would violate any applicable foreign law or regulation (“Foreign Loss”).

If an **Insured Organisation** incurs Foreign Loss, the **Insurer** will reimburse the first named **Insured** for such Foreign Loss because of the first named **Insured’s** financial interest in such **Insured Organisation**.

If an **Insured Person** incurs Foreign Loss not indemnified by an **Insured Organisation**, such Foreign Loss will be paid in a country or jurisdiction mutually acceptable to such **Insured Person** and the **Insurer**, to the extent that doing so would not violate any applicable foreign law or regulation.

5.5 Insurer's Consent

The **Insured** must obtain the **Insurer's** written consent, which shall not be unreasonably withheld or delayed, before any:

a) admission of liability is made;

b) consent to judgment is given;

c) **Defence Costs** are incurred;

d) legal representative is retained to defend any **Insured** or any steps taken in connection with any **Claim** or other legal proceedings that may potentially be covered by this Policy, unless required to do so pursuant to the law applicable to such **Claim** or other legal proceedings; or

e) **Claim** is settled.

5.6 Senior Counsel

If the **Insured** and the **Insurer** cannot agree on a common course of action with regard to the contesting of any legal proceedings, the dispute shall be resolved by reference to a Senior Counsel whose decision shall be binding.

In the event of disagreement regarding the appointment of Senior Counsel, the Senior Counsel shall be appointed by the Chairman for the time being of the Australian or relevant State Bar Association.

The **Insurer** or the **Insured** shall only be required to contest legal proceedings where the Senior Counsel shall advise that there are reasonable prospects of successfully defending the proceedings or limiting the exposure of the **Insured** to legal liability.

The costs of appointing the Senior Counsel shall be equally split between and paid for by the **Insurer** and the **Insured**.

5.7 Single Claims and Single First Party Events

Where two or more **Claims** (whether made against, or involving one or more persons or entities comprising the **Insured**, whether made by the same or different claimants, whether in the same or different jurisdictions, whether falling under one or more Insuring Clauses or Additional Benefits of this Policy, and whether notified separately or in a consolidated notification to the **Insurer**), or two or more **First Party Events** arise directly or indirectly from, or are attributable to:

a) the same originating cause, source or event;

b) one act or omission;

c) the same or similar acts or omissions; or

d) acts or omissions in respect of one matter or transaction or in respect of a series of matters or transactions,

they will be considered a single **Claim** or **First Party Event**, whichever is applicable, and such:

a) **Claim** is deemed to have been made at the time the first of such **Claims** was made; and

b) **First Party Event** is deemed to have occurred at the time of the first of such **First Party Events**,

whether prior to or during the **Policy Period**.

Any **First Party Event** that was reported and covered under this Policy is deemed to be notice of a **Circumstance**. Any **Claim** arising out of such **Circumstance** will be deemed made and reported on the date that notice of such **First Party Event** was reported to the **Insurer** pursuant to Section 5.2.

5.8 Conduct of Claim

The **Insured**, against whom a **Claim** is made, shall take all reasonable steps to defend such **Claim**, and not to do anything to prejudice the position of the **Insurer**.

The **Insurer** shall have the right but not be obliged to defend any **Claim** made against any **Insured**, but with respect to any such **Claim** being defended by the **Insured** that may potentially be covered by this Policy, shall have the right to be provided with all information concerning such **Claim** as the **Insurer** shall reasonably require, and kept fully informed of all matters relating to or concerning the investigation, defence, or settlement of such **Claim**, and shall have the right to receive copies of all relevant documentation relating thereto.

If the **Insured** does not agree with any proposals by the **Insurer** to settle any **Claim**, then the **Insurer's** liability for such **Claim** shall be limited (subject always to the **Aggregate Limit**) to the amount for which in the **Insurer's** reasonable opinion the **Claim** could have been settled at the date at which the **Insurer** proposed it should be settled, and the **Insurer's** liability shall be limited to the amount incurred up to that date.

Following notification of a **Claim** or **Circumstance**, the **Insured** shall give to the **Insurer** all information and assistance as the **Insurer** may reasonably require, and shall cooperate with the **Insurer**, and any representative appointed by the **Insurer**, by:

a) providing information, signed statements or, depositions as may be required in the defence or investigation of any **Claim**, **Circumstance**, or issue relating to policy response;

b) ensuring payment on demand of the excess in conjunction with the terms of any settlement (including any payment into court) agreed to by the **Insurer**;

c) promptly and fully informing the **Insurer** of all developments of which the **Insured** becomes aware concerning any reported **Claim** or **Circumstance**;

d) continuing to provide information, assistance and signed statements as may reasonably be required to permit the **Insurer** to exercise rights of subrogation; and

e) agreeing to the appointment of legal representation chosen by the **Insurer**.

The **Insured** must co-operate with the **Insurer** in the investigation and settlement of any **First Party Event**.

5.9 Defence Costs

Any payments of **Defence Costs** to or on behalf of an **Insured** which have been made by the **Insurer** shall be repaid to the **Insurer** by the **Insured** to whom such payments related in the event it is established such **Insured** had no entitlement to payment of **Loss** under the terms and conditions of this policy.

5.10 Proof of Loss

Only with respect to the **First Party Insuring Clauses**, the **Insured** must provide the **Insurer** with a detailed proof of loss statement as soon as practicable and, in any event within 6 months of the **First Party Event**.

5.11 Advancement of Business Interruption Loss

a) Under Insuring Clauses 1.14 to 1.17 (Business Loss), the **Insured** may request advance payments of **Business Interruption Loss** prior to the final settlement of the **Claim**. The **Insured** must support the request by providing sufficient evidence to allow an estimate of the **Claim**. Upon receipt of such request and supporting evidence, the **Insurer** may make an interim payment to the **Insured** pursuant to Insuring Clauses 1.14 to 1.17 (Business Loss).

b) If actual **Business Interruption Loss** is less than the advanced payments, the **Insured** will repay the Insurer the amount of advanced payments that exceeds that **Business Interruption Loss**.

6. General Conditions

6.1 Applicable Law

This Policy and any dispute, claim, or difference concerning this Policy (including its validity and application) is governed exclusively by and construed in accordance with the laws of Australia, whose courts shall have exclusive jurisdiction except where there is a reference to arbitration as provided for in General Condition 6.2 (Arbitration).

6.2 Arbitration

Any dispute, claim, or difference between the **Insurer** and the **Insured** as to the correct interpretation of this Policy shall be referred by either party to a single arbitrator in accordance with the *Arbitration Act 1974* (Cth) or equivalent State legislation, to be chosen by agreement or, in default, to be appointed by the President of the Chartered Institute of Arbitrators, whose decision shall be binding on both parties.

6.3 Assignment

This Policy may not be assigned or transferred, and any attempted assignment or transfer is void and without effect unless the **Insurer** has provided its prior written consent to such assignment or transfer.

6.4 Cancellation

This Policy may not be cancelled by any party, except by the **Insurer** for failure to pay the premium, in which case 30 days written notice shall be given to the **Insured** or the representative responsible for placing this coverage with the **Insurer**. Unless payment in full is received before the expiration of the 30 days written notice period, cancellation shall be effective from the inception date in accordance with the *Insurance Contracts Act 1984* (Cth). This Policy shall terminate at the expiry of the **Policy Period** as stated in the Schedule.

6.5 Currency

All amounts under this Policy are expressed and payable in the currency in which the premium has been paid. If judgment is rendered, settlement is denominated, or any other element of **Loss** under this Policy is stated in any other currency, payment shall be made at the spot exchange rate published by the Reserve Bank of Australia on the date the payment of **Loss** is due.

6.6 Innocent Misrepresentation and Non-Disclosure

With respect to any misrepresentation or nondisclosure by any **Insured**, the **Insurer** waives its right to avoid or rescind this Policy in whole or in part; provided:

a) such non-disclosure or misrepresentation was innocent and free from any fraudulent conduct or intent to deceive;

b) the **Insurer** shall be entitled to amend the terms, conditions, and premium for this Policy upon review of any information previously misrepresented or not disclosed to the **Insurer**; and

c) the **Insurer** is entitled to determine the effective date of any amendments in consequence of the exercising of their rights under this General Condition

6.7 Joint Insureds

The **Insured Organisation** as stated in the Schedule is the agent on behalf of all **Insureds** for all purposes in connection with this Policy.

6.8 Liquidation and Change of Control

If, during the **Policy Period** the first named **Insured** is placed into liquidation or administration, or a **Change of Control** occurs, then cover provided under:

a) Insuring Clauses 1.1 to 1.3 (Liability) and 1.4 to 1.10 (Breach Response) Insuring Clauses, will continue in full force and effect with respect to any **Wrongful Acts** or **First Party Events** occurring before such event; and

b) Insuring Clauses 1.11 to 1.13 (Cyber Crime) and 1.14 to 1.17 (Business Loss), shall cease with immediate effect.

For the purposes of this General Condition, voluntary liquidation or administration shall be treated as having occurred on the date upon which that entity passes a resolution for voluntary liquidation or administration. Compulsory liquidation or administration shall be treated as having occurred on the date upon a petition for the compulsory liquidation or administration of that entity is presented to the relevant authorities.

6.9 No Warranties or Conditions Precedent

No term in this policy, including where expressed as a warranty or condition precedent, is deemed a warranty or condition precedent such as to automatically discharge the **Insurer** from any liability upon its breach. The **Insurer** shall enforce any term that would otherwise be deemed a warranty or condition precedent as a policy condition only.

6.10 Other Insurance

In respect of:

a) Insuring Clauses 1.4 to 1.10 (Breach Response) and 1.14 to 1.17 (Business Loss), this Policy will apply as primary insurance;

b) Insuring Clauses 1.1 to 1.3 (Liability) and 1.11 to 1.13 (Cyber Crime), this Policy will apply only as excess of any other valid and collectible purchased insurance to the extent permitted by the *Insurance Contracts Act 1984* (Cth).

6.11 Sanctions

This Policy shall not be deemed to provide cover, nor shall the **Insurer** have any liability to pay any **Loss**, or provide any benefit hereunder to the extent that the provision of such cover, payment of such **Loss**, or provision of such benefit would expose the **Insurer** to any sanction, prohibition, or restriction under United Nations resolutions, or the trade or economic sanctions laws or regulations of the European Union, United Kingdom, United States of America, Australia or New Zealand.

6.12 Subrogation and Recoveries

The **Insurer** shall be subrogated to all the **Insured's** rights of recovery, contribution, or indemnity against any natural person or entity before or after any payments under this Policy. The **Insured** shall do whatever is necessary to secure such rights and shall do nothing to prejudice such rights.

However, the **Insurer's** right to subrogation will not apply if the **Insured**, prior to the date of a **Wrongful Act** or **First Party Event**, has waived its rights of recovery.

All recoveries from third parties shall be applied, after first deducting the costs and expenses incurred in obtaining such recovery, in the following order of priority:

a) first, to the **Insured** to reimburse the amount it has paid which would have been paid hereunder but for the fact that it is in excess of the applicable Limit shown in the Schedule;

b) second, to the **Insurer** to reimburse the amount paid hereunder; and

c) third, to the **Insured** in satisfaction of any applicable excess.

Provided, recoveries do not include any recovery from insurance, suretyship, reinsurance, security or indemnity taken for the **Insured's** benefit.

6.13 Subsidiaries

If, during the **Policy Period** the **Insured Organisation** acquires or creates a **Subsidiary**, then automatic cover shall apply to the newly acquired or created **Subsidiary** and to all persons that would fall within the policy definition of an **Insured Person** of the newly acquired or created **Subsidiary** for any **Wrongful Act** committed or taking place, or for any **First Party Event** occurring, after the effective date of such acquisition or creation; provided, such **Subsidiary**:

a) does not increase the **Insured's** total consolidated assets as stated in its last published annual report and accounts by more than 50%;

b) does not have any **Securities** listed on any stock exchange; and

c) is not a financial institution.

If any acquisition or creation breaches one or more of the criteria listed in (a), (b), or (c), then the **Insurer** shall automatically provide coverage for a period of 60 days after the date of acquisition or creation of such **Subsidiary** or the end of the **Policy Period**, whichever is the sooner.

The **Insurer** shall only provide cover for:

a) **First Party Loss** that is **Discovered**; or

b) a **Claim** against any **Subsidiary**, or any **Insured Person** of any **Subsidiary**, for any **Wrongful Act** committed or taking place,

whilst such entity is or was a **Subsidiary** of the **Insured Organisation**.

6.14 Ownership of Property; Interest Covered

The property covered under Insuring Clauses 1.11 to 1.13 (Cyber Crime) is limited to property:

a) that the **Insured Organisation** owns or leases, or holds for others; or

b) for which the **Insured Organisation** is legally liable, except for property located inside the **Insured Organisation's** client's premises or such client's financial institution premises.

6.15 Valuation

The following valuations apply to the **First Party Insuring Clauses**:

a) **Securities** and **Money**, other than **Virtual Currency**, is valued at the close of business on the date of payment of **Loss**, determined by the value published in the London Edition of the Financial Times, or the actual cost of replacing the **Securities**, whichever is less;

b) **Virtual Currency** is valued in the currency for which premium is paid on the date of payment of **Loss** as determined at the rate of exchange agreed between the **Insurer** and **Insured**; and

c) **Other Property** is valued for the lessor of the actual cash value of the **Other Property** on the date the **First Party Event** was **Discovered**, or the cost to replace such **Other Property** with comparable property, but only after such property is actually replaced.

7. Definitions

In this **Policy**, the following terms will have the following meanings:

7.1 Accounting Costs

means the reasonable fees or costs incurred by the **Insured** for forensic accounting services recommended and provided by an **Approved Provider** to calculate **Business Interruption Loss**, even if such calculation shows there has been no **Business Interruption Loss**.

7.2 Additional Insured

means a person or entity, not otherwise an **Insured**, with whom the **Insured Organisation** has entered into a written agreement to include as an **Insured**, but only for **Wrongful Acts**:

a) by, or on behalf of, the **Insured Organisation** under such agreement; and

b) that occur after the **Insured Organisation** has executed such agreement.

7.3 Adverse Media Report

means any communication of an actual or potential **Privacy Breach** or **Security Breach** by a media outlet. Multiple **Adverse Media Reports** regarding the same **Privacy Breach** or **Security Breach** shall be deemed one **Adverse Media Report**.

7.4 Approved Provider

means a service provider approved by the **Insurer** in writing to the **Insured**.

7.5 Authorised Person

means any person while the **Insured's**:

a) chief executive officer;

b) chief financial officer;

c) chief information security officer;

d) head of IT;

e) risk manager;

f) in-house general counsel; or

g) the functional equivalent of (a) through (f).

7.6 Automatic ERP

means an extended reporting period starting on the effective date this Policy is canceled or not renewed and ending upon the earlier of:

a) purchase and payment of the **Optional ERP**;

b) the effective date similar coverage is purchased by the **Insured**, even if such insurance does not provide coverage for loss sustained prior to its effective date; or

c) 60 days from the effective date this Policy is canceled or not renewed.

7.7 Bodily Injury Claim

means a **Claim** for bodily injury.

7.8 Bricked Equipment

means any inoperable computer, input, output, processing, storage, or communication device owned by, leased to, licensed to, or under the direct operational control of, the **Insured Organisation**, or an **Insured Person**, while authorised by, and transacting business on behalf of, the **Insured Organisation**.

7.9 Business Interruption Loss

means the:

a) the net income (net profit or loss before income taxes) as determined by an **Approved Provider** which the **Insured** would have earned in the event that no **First Party Event** occurred; and

b) the additional expenditure necessarily and reasonably incurred by the **Insured** to enable the resumption and maintenance of their normal business operations for the sole purpose of avoiding or diminishing the reduction in net income which but for that expenditure would have otherwise occurred as a result of the **First Party Event**.

c) Adjustment shall be made to subparagraph (a) as may be necessary to account for the trend of the **Insured Organisation's** business and for variations or other special circumstances affecting the **Insured Organisation**, either before, during, or after the **Period of Restoration** or **Period of Indemnity**, as applicable, so that the figure thus adjusted shall represent as nearly as may be reasonably practicable the results which, but for the **First Party Event**, would have been obtained for the period after the **First Party Event**.

d) **Business Interruption Loss** does not include:

1. **Extra Expense and Bricking**;
2. contractual penalties;
3. costs incurred to replace or improve a **Computer System** to a level of functionality beyond what existed prior to the **First Party Event**;
4. costs incurred to identify or remediate computer system errors or vulnerabilities; or
5. interest or investment income; or
6. loss due to unfavourable business conditions not related to the **First Party Event**.

7.10 Change of Control

means the:

a) acquisition of the **Insured** (or more than 50% of its total consolidated assets as stated in its last published annual report and accounts) by another entity, or the merger or consolidation of the **Insured** into or with another entity, such that the **Insured** is not the surviving entity; or

b) obtaining by any person, entity, or affiliated group of persons or entities the right to elect, appoint, or designate more than fifty percent (50%) of, or to exercise a majority control of, the board of directors, board of trustees, board of managers, or functional equivalent thereof, of the **Insured**.

7.11 Circumstance

means an incident, occurrence, fact, matter, act, or omission, which, regardless of Section 4 Excess, may give rise to a **Claim**.

7.12 Claim

means:

a) a written demand for monetary damages or non-monetary relief;

b) a civil mediation or arbitration proceeding (including any counter-claim seeking compensation, or other legal remedy) commenced by service of a complaint or similar proceeding;

c) the receipt of a formal notice of a criminal proceeding or the filing of charges; or

d) for Insuring Clause 1.3 (Regulatory Proceedings) only a **Regulatory Proceeding**,

made or brought against the **Insured**, for a **Wrongful Act**.

7.13 Client

means a person or entity to whom the **Insured Organisation** provides goods or services.

7.14 Computer and Legal Expert Costs

means the reasonable fees or costs incurred or paid by the **Insured** for services recommended and provided by an **Approved Provider**, to:

a) conduct a forensic analysis to determine the existence and cause of a **Cyber Extortion Threat**, **Privacy Breach**, or **Security Breach**;

b) determine whose **Confidential Data** was lost or stolen, or accessed or disclosed without authorisation;

c) contain or stop a **Privacy Breach** or **Security Breach** in progress;

d) certify the **Computer System** meets **Payment Card Security Standards**, if a **Security Breach Discovered** during the **Policy Period** results in noncompliance with such standards, but only for the first certification; or

e) provide legal services to respond to a **Privacy Breach** or **Security Breach**.

Computer and Legal Expert Costs does not include **Defence Costs** or **Privacy Breach Notification Costs**.

7.15 Computer Fraud

means an intentional, unauthorised, and fraudulent entry or change of data or computer instructions directly into a **Computer System** that is not made by an **Insured Person**, an **Independent Contractor**, or any individual under the direct supervision of the **Insured Organisation**, and causes **Money**, **Securities**, or **Other Property** to be transferred, paid, or delivered from inside the **Insured Organisation's** premises or the **Insured Organisation's** financial institution premises, to a place outside of such premises.

Computer Fraud does not include **Social Engineering Fraud**.

7.16 Computer System

means a computer and connected input, output, processing, storage, or communication device, or related network, operating system, website, or application software, that is:

a) under the operational control of, and owned by, licensed to, or leased to:
   1. the **Insured Organisation**; or
   2. an **Insured Person**, but only while authorised by, and in the course of transacting business on behalf of, the **Insured Organisation**; however, this will not apply to Insuring Clauses 1.7 (Data Restoration), 1.9 (Security Improvement Costs) or 1.11 to 1.13 (Cyber Crime); or

b) operated by an **IT Provider**, but only the part of such computer system used to provide information technology services to the **Insured Organisation**, however, this subparagraph (b) will not apply to Insuring Clauses 1.9 (Security Improvement Costs) or 1.14 to 1.17 (Business Loss).

7.17 Confidential Data

means a third party's or **Insured Person's** personal or confidential information that is in the care, custody, or control of, or processed by, the **Insured Organisation**, or a service provider acting on behalf of the **Insured Organisation**.

7.18 Covered Material

means content that is created or disseminated, via any form or expression, by, or on behalf of, the **Insured Organisation**.

Covered Material does not include tangible product designs, or content created or disseminated by the **Insured Organisation** on behalf of a third party.

7.19 Covered Property

means real property or **Other Property** the **Insured Organisation** owns, leases, or holds for others, or for which the **Insured Organisation** is legally liable.

Covered Property does not include **Money** or **Securities**.

7.20 Cryptojacking Fraud

means the unauthorised access to, or use of, the **Insured Organisation's Computer System**, by a person or entity other than an **Insured**, to generate **Virtual Currency**.

7.21 Cryptojacking Charges

means amounts charged to the **Insured Organisation** by a utilities provider that the **Insured Organisation** has a written contract with, that exceed the **Insured Organisation's** normal usage.

7.22 Cyber Extortion Costs

means, with the **Insurer's** prior written consent:

a) a **Ransom**, in direct response to a **Cyber Extortion Threat**;

b) reasonable amounts incurred or paid by the **Insured Organisation**, recommended by an **Approved Provider**, in the process of paying, or attempting to pay, a **Ransom**; or

c) reasonable amounts incurred by the **Insured Organisation**, recommended by an **Approved Provider**, to mitigate a **Ransom**.

7.23 Cyber Extortion Threat

means any threat made to the **Insured Organisation** to:

a) access or disclose **Confidential Data** or an **Insured Organisation's** information without authorisation; or

b) commit or continue a **Security Breach**.

7.24 Cyber Operation

means the use of a computer system by, at the direction of, or under the control of a State to:

a) disrupt, deny access to or, degrade functionality of a computer system; or

b) copy, remove, manipulate, deny access to or destroy information in a computer system.

7.25 Data Restoration Costs

means reasonable costs incurred by the **Insured Organisation** with the **Insurer's** prior written consent, to:

a) restore or recover damaged or destroyed computer programs, software or other electronic data stored within a **Computer System**, to the condition that existed immediately preceding a **Security Breach** or;

b) determine that such computer programs, software or other electronic data cannot reasonably be restored, or recovered.

Data Restoration Costs do not include:

a) expenses incurred to recover or replace computer programs, software or other electronic data which the **Insured Organisation** did not have a license to use;

b) expenses to design, update, or improve the operation of computer programs, software; or

c) expenses incurred to recreate work product, research or analysis.

7.26 Defence Costs

means any reasonable legal or investigative costs, fees or, expenses, resulting from:

a) defending any proceedings relating to a **Claim**;

b) conducting any proceedings for indemnity, contribution, or recovery relating to a **Claim**; or

c) investigating, assessing, negotiating, adjusting, mediating, arbitrating, compromising, responding to, or otherwise settling any **Claim**.

Defence Costs include any reasonable costs, fees or expenses incurred by an **Insured** in respect, or in the defence, of any **Claim** first made during the **Policy Period**, where an **Insured Person** is required to attend an official inquiry, or appear before a court, tribunal, or arbitration hearing as a witness. The maximum amount available shall not exceed AUD$1,000 per **Insured Person** per day for such attendance or appearance as a witness.

Defence Costs does not include the remuneration of any **Insured Person**, any internal or overhead expenses of the **Insured**, or the cost of any **Insured's** time.

7.27 Discover/ Discovered / Discovery

means when any **Authorised Person** first becomes aware of facts that would cause a reasonable person to assume that **First Party Loss** has been or will be incurred.

7.28 Employee

means any natural person who is:

a) acting under a contract of service or apprenticeship with the **Insured Organisation**; or

b) supplied to or seconded to, or hired by or borrowed by, the **Insured Organisation**, including students, trainees, locums, or other natural persons undertaking study or work experience, whilst employed or engaged by the **Insured Organisation**, in connection with its business.

7.29 Essential Service

means a service that is essential for the maintenance of vital functions of a **State** including, but not limited to, financial institutions and associated financial market infrastructure, health services or utility services.

7.30 Extra Expense and Bricking

means reasonable costs incurred by the **Insured Organisation**, with the **Insurer's** written consent, that:

a) result from a **First Party Event**;

b) are in excess of the **Insured Organisation's** normal operating costs;

c) are intended to reduce **Business Interruption Loss**; and

d) would not have been incurred had there been no **First Party Event**.

Extra Expense and Bricking also includes such reasonable costs incurred by the **Insured Organisation**, with the **Insurer's** written consent, to replace any **Bricked Equipment** with functionally equivalent equipment, if such **Bricked Equipment** is inoperable directly as a result of a **Security Breach**, and if reasonable attempts to restore such **Bricked Equipment** fail. Such costs may include newer versions or models of such **Bricked Equipment**.

7.31 First Party Event

means:

a) **Computer Fraud**;

b) **Cryptojacking Fraud**;

c) **Fraudulent Impersonation**;

d) **Cyber Extortion Threat**;

e) **IT Provider Breach, IT Provider System Failure or IT Provider Voluntary Shutdown**;

f) **Non-IT Provider Breach or Non-IT Provider Voluntary Shutdown**;

g) **Privacy Breach**;

h) **Security Breach**;

i) **Social Engineering Fraud**;

j) **System Failure**;

k) **Telecommunications Fraud**; or

l) **Vendor or Client Manipulation Fraud**.

7.32 First Party Insuring Clauses

means Insuring Clauses 1.4 to 1.10 (Breach Response), 1.14 to 1.17 (Business Loss), and 1.11 to 1.13 (Cyber Crime).

7.33 First Party Loss

means:

a) **Business Interruption Loss**;

b) **Computer and Legal Expert Costs**;

c) **Covered Property**, when covered under Additional Benefit 1.20 First Party Property Damage;

d) **Cryptojacking Charges**;

e) **Cyber Extortion Costs**;

f) **Data Restoration Costs**;

g) **Goodwill Coupons**;

h) **Invoice Manipulation Fraud Loss;**

i) **Money**, **Other Property**, **or Securities**, when covered under Insuring Clauses 1.11 to 1.13 (Cyber Crime);

j) **Privacy Breach Notification Costs**;

k) **Public Relations Expenses**;

l) **Security Improvement Costs**;

m) **Telecom Charges**; or

n) **Vendor Payment Fraud Loss.**

First Party Loss other than **Accounting Costs does** not include amounts incurred to establish **First Party Loss**, or to prepare the **Insured Organisation's** proof of loss.means

7.34 Fraudulent Impersonation

means a fraudulent instruction that:

a) is electronically sent to a financial institution that is not an **Insured**, at which the **Insured Organisation** maintains an account;

b) directs the transfer, payment, or delivery of **Money** or **Securities** from the **Insured Organisation's** account;

c) is purportedly sent by the **Insured Organisation**;

d) is sent by someone, other than an **Insured**; and

e) is sent without the **Insured Organisation's** knowledge or consent.

Fraudulent Impersonation does not include **Social Engineering Fraud**.

7.35 Goodwill Coupons

means a means a coupon, discount, rebate, or voucher offered to natural persons impacted by a **Privacy Breach** as a gesture of goodwill in response to such **Privacy Breach**.

Goodwill Coupons will require each affected individual to redeem or activate the coupon, discount, rebate, or voucher offered within as set amount of time not to exceed 90 days of receipt of such **Goodwill Coupons**. The coupon, discount, rebate, or voucher offered must not be automatic or self-activating.

7.36 Impacted Parties

means the persons or entities whose **Confidential Data** was, or is suspected to have been, stolen or lost, or accessed or disclosed without authorisation.

7.37 Impacted State

means any **State** where a **Cyber Operation** has had a major detrimental impact on:

a) the functioning of that **State** due to disruption to the availability, integrity or delivery of an **Essential Service** in that **State**; or

b) the security or defence of that **State**.

7.38 Independent Contractor

means a natural person, other than an **Employee**, only while performing services for the **Insured Organisation** under a written agreement.

7.39 Insured

means any:

a) **Insured Organisation**;

b) **Insured Person**; and

c) for Insuring Clauses 1.1 to 1.3 (Liability) only, **Additional Insureds**.

7.40 Insured Organisation

means the First Named **Insured**, and any **Subsidiary**.

7.41 Insured Person

means any natural person who was, is, or becomes a member of the board of directors, board of trustees, board of managers, board of governors, officer, **Employee**, partner, member of an LLP, or functional equivalent executive of the **Insured Organisation** in their capacity as such.

For purposes of Insuring Clauses 1.1 to 1.3 (Liability) only, **Insured Person** includes **Independent Contractors**.

7.42 Insurer

Agile Underwriting Services on behalf of certain Underwriters at Lloyd's led by Travelers Syndicate Management Limited, Lloyd's Syndicate 5000.

7.43 Invoice Manipulation Fraud Loss

means **Money**, for services rendered or goods delivered to a **Client**, that is owed to the **Insured Organisation** but not collected as a result of **Vendor or Client Manipulation Fraud**.

7.44 IT Provider

means any entity while under a written agreement with the **Insured Organisation** to provide it with:

a) hosted computer application services;

b) cloud services or computing;

c) electronic data hosting, back-up, storage, and processing;

d) co-location services;

e) platform-as-a-service; or

f) software-as-a-service.

7.45 IT Provider Breach, IT Provider System Failure or IT Provider Voluntary Shutdown

means:

a) an unauthorised:

1. access to;
2. use of authorised access to cause intentional harm to;
3. denial-of-service attack against; or
4. introduction of a **Virus** into,

an **IT Provider's** computer system, resulting in total or partial interruption of such system; or

b) an error or omission:

1. in the operation of an **IT Provider's** computer system by an **IT Provider**; or
2. by an **IT Provider** that occurs during the development or encoding of a program, application, or operating system,

which results in a loss, alteration, destruction, or loss of use of, computer programs, software, or other electronic data stored within an **IT Provider's** computer system;

or

c) an **IT Provider's** voluntary shutdown of its computer system, if it is reasonably necessary to minimize the impact of (a) above.

7.46 Loss

means:

a) **Defence Costs**;

b) damages (including punitive, exemplary, or multiple damages), as a result of a judgment or award made by a competent court or tribunal, or a settlement;

c) **Payment Card Contract Penalties**;

d) for Insuring Clause 1.3 (Regulatory Proceedings), **Regulatory Fines and Penalties**; or

e) for the **First Party Insuring Clauses**, **First Party Loss**.

Loss does not include:

a) civil or criminal fines, penalties, sanctions, or taxes except for **Payment Card Contract Penalties** or **Regulatory Fines and Penalties**;

b) cost of complying with any order for, grant of, or agreement to provide, injunctive or nonmonetary relief;

c) amounts uninsurable under applicable law;

d) restitution, return, or disgorgement of profits; or

e) liquidated damages, except to the extent that the **Insured** would have been liable in the absence of contract or agreement.

7.47 Media Act

means any actual or alleged:

a) unintentional infringement of copyright, title, slogan, trademark, trade dress, service mark, domain name, logo, or service name;
b) unauthorised use of a literary or artistic format, character, or performance;
c) invasion or interference with an individual's right of privacy or publicity, including commercial appropriation of name, persona, voice, or likeness;
d) unintentional defamation, trade libel, or tort of injurious falsehood;
e) misappropriation of ideas under an implied contract; or
f) improper deep-linking or framing,

in any **Covered Material.**

7.48 Merchant Service Agreement

means a contract between the **Insured Organisation** and an acquiring bank or other acquiring institution that establishes the terms and conditions for accepting and processing payment card transactions.

7.49 Money

means currency, coins, or bank notes in circulation, bullion, **Virtual Currency**, traveller's cheques, certified or cashier's cheques, or money orders.

7.50 Non-IT Provider

means any provider, other than an **IT Provider**, which performs services, other than information technology services, for the **Insured Organisation** pursuant to a written contract and that are necessary for the **Insured Organisation** to conduct business operations.

7.51 Non-IT Provider Breach or Non-IT Provider Voluntary Shutdown

means:

a) unauthorised access to;
b) use of authorised access to cause intentional harm to;
c) a denial-of-service attack against; or
d) the introduction of a **Virus** into,

a **Non-IT Provider's** computer system, resulting in total or partial interruption of such system.

Non-IT Provider Breach or Non-IT Provider Voluntary Shutdown also includes a **Non-IT Provider's** voluntary shutdown of its computer system, if it is reasonably necessary to minimize the impact of (a)-(d) above.

7.52 Notification

means written notice to **Impacted Parties** about a **Privacy Breach** or **Security Breach**. Multiple **Notifications** about the same **Privacy Breach** or **Security Breach** are deemed one **Notification**.

7.53 Optional ERP

Means an extended reporting period for the time shown in the Optional ERP Endorsement starting on the effective date this Policy is canceled or not renewed.

7.54 Other Property

means any tangible property other than **Money** and **Securities** that has intrinsic value.

7.55 Payment Card Contract Penalties

means fines, penalties, or assessments, imposed against the **Insured Organisation** under a **Merchant Service Agreement** for noncompliance with **Payment Card Security Standards**.

7.56 Payment Card Security Standards

means the Payment Card Industry Data Security Standard (PCI-DSS), or similar standard, to which the **Insured Organisation** has agreed in a **Merchant Service Agreement**.

7.57 Period of Indemnity

means the 365-day period beginning fourteen days after the first **Notification** or **Adverse Media Report**.

7.58 Policy Period

means the period stated in the Schedule.

7.59 Period of Restoration

means the period of time that begins after the **Wait Period** ends, and ends on the earlier of:

a) the expiration of the Period of Restoration shown in the Schedule; or

b) when the **Insured Organisation's** business operations have been restored for a consecutive 24-hour period to the level of operation that existed immediately before the **First Party Event**.

7.60 Pollutant

means any solid, liquid, gaseous, or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals, asbestos, asbestos fibres, or product containing asbestos, and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

7.61 Privacy and Security Act

means:

a) the failure to prevent a **Privacy Breach**;

b) the failure to destroy **Confidential Data**;

c) a violation of law, when alleged in connection with (a) or (b);

d) the failure to provide **Notification** required by law;

e) the failure to comply with a **Privacy Policy**;

f) the unauthorised, unlawful, or wrongful collection of **Confidential Data**; or

g) the failure to prevent a **Security Breach**, directly resulting in the:

    1. alteration or deletion of **Confidential Data**;
    2. transmission of a **Virus** into a computer or network system that is not a **Computer System**;
    3. participation in a denial-of-service attack directed against a computer or network system that is not a **Computer System**; or
    4. failure to provide an authorised user with access to a **Computer System**.

7.62 Privacy Breach

means the loss or theft of, or unauthorised access to, or disclosure of, **Confidential Data**.

7.63 Privacy Breach Notification Costs

means reasonable fees, costs or expenses incurred by the **Insured Organisation**, voluntarily or as required by agreement or law, for:

a) printing and delivering notice to;

b) providing credit or identity monitoring for up to 24 months, or longer where required by law, to;

c) call centre services for;

d) the costs to purchase an identity fraud insurance policy to benefit natural persons who are; or

e) with the **Insurer's** prior written consent, other services to mitigate **Loss** or provide notice to,

Impacted Parties, if recommended and provided by an **Approved Provider**.

7.64 Privacy Policy

means the **Insured Organisation's** publicly available policies or procedures regarding **Confidential Data**.

7.65 Public Relations Expenses

means reasonable fees, costs, and expenses, for public relations services recommended and provided by an **Approved Provider** to mitigate any actual or potential negative publicity.

7.66 Ransom

means **Money**, **Securities**, or the fair market value of property or services, paid or surrendered by, or on behalf of, the **Insured**.

Ransom will be valued as of the date paid or surrendered.

7.67 Regulatory Proceeding

means any proceeding or investigation brought by, or on behalf of, any regulator, government body, government agency, official trade body, or any other body empowered by statute to investigate the affairs of the **Insured Organisation**.

Regulatory Proceeding includes an investigation of a **First Party Event**.

7.68 Regulatory Fines and Penalties

means civil fines, civil monetary penalties, or amounts deposited into a consumer redress fund, imposed in a **Regulatory Proceeding**, but only to the extent they are insurable.

7.69 Reporting Period

means the **Policy Period** and, if applicable, **Automatic ERP** or **Optional ERP**.

7.70 Reputation Harm Loss

means damage to the **Insured Organisation's** reputation incurred during the **Period of Indemnity** that results in **Income Loss**.

Reputation Harm Loss does not include coupons, price discounts, prizes, awards, or consideration given by the **Insured** in excess of the contracted or expected amount.

7.71 Rewards Expenses

means the reward paid, other than to **Insureds**, for information that directly leads to the conviction of any person for committing or attempting to commit any illegal act related to the cover provided under this Policy.

7.72 Securities

means written agreements representing **Money** or property, other than **Virtual Currency**.

7.73 Security Breach

means:

a) the unauthorised access to;

b) the use of authorised access to cause intentional harm to;

c) a denial-of-service attack against; or

d) the introduction of a **Virus** into,

a **Computer System**.

7.74 Security Improvement Costs

a) means the reasonable costs incurred and paid by the **Insured**, with the **Insurer's** written consent, for:

1. a post-breach computer security consultation, information security risk assessment, or cyber security gap analysis;
2. hardware or software to improve the security of a **Computer System**; and
3. an employee information security awareness training session.

b) **Security Improvement Costs** will only be available after a **Security Breach** that resulted in covered **Computer and Legal Expert Costs**, and:

1. the **Security Breach** has been stopped or contained; and
2. the **Approved Provider** that provided computer services in response to such **Security Breach**:
   i. has identified a weakness that caused, or contributed to, the **Security Breach**;
   ii. recommends the improvements to prevent a future **Security Breach** from exploiting such weakness; and
   iii. such improvements are incurred and paid for by the **Insured** within 90 days after the recommendation by the **Approved Provider**.

c) Costs for improvements that are subject to a licence, lease, or subscription will be limited to the pro rata portion of such costs for the first 12 months.

d) **Security Improvement Costs** do not include wages, benefits, or overheads of any **Insured**.

7.75 Social Engineering Fraud

means intentionally misleading an **Insured Person**, by providing an instruction that:

a) is not made by an **Insured**;

b) is purportedly from a **Vendor**, **Client**, or **Insured Person**;

c) directs the **Insured Person** to transfer, pay, or deliver **Money** or **Securities**;

d) contains a misrepresentation of material fact; and

e) is relied upon by the **Insured Person**, believing the material fact to be true.

7.76 State

means a sovereign state.

7.77 Subsidiary

means any entity in which the **Insured Organisation** directly or indirectly holds:

a) more than 50% of the issued share capital;
b) a majority of the voting rights; or
c) the right to appoint or remove a majority of the board of directors.

7.78 System Failure

means:

a) an error or omission in the operation of a **Computer System** by an **Employee** or **IT Provider**; or
b) an error or omission by an **Employee** or **IT Provider** that occurs during the development or encoding of a program, application, or operating system,

which results in a loss, alteration, destruction, or loss of use of, computer programs, software, or other electronic data stored within a **Computer System**.

7.79 Telecom Charges

means amounts charged to the **Insured Organisation** for telephone services by its telephone service provider.

7.80 Telecom Fraud

means the unauthorised access to, or use of, the **Insured Organisation's** telephone system by a person or entity other than an **Insured Person**.

7.81 Vendor

means a person or entity that provides goods or services to the **Insured Organisation** under an agreement.

7.82 Vendor or Client Manipulation Fraud

means an instruction or invoice that intentionally misleads a **Vendor** or **Client**, when such instruction or invoice:

a) is not made by an **Insured**;
b) is purportedly from an **Insured**;
c) directs such **Vendor** to perform services or deliver goods, or such **Client** to deliver payment to, an unintended recipient;
d) contains a misrepresentation of material fact; and
e) is relied upon by such **Vendor** or **Client**, believing the material fact to be true.

7.83 Vendor Payment Fraud Loss

means the amount the **Insured Organisation** paid to a **Vendor** for goods or services the **Insured Organisation** did not receive, directly caused by **Vendor or Client Manipulation Fraud**.

7.84 Virtual Currency

means a publicly available digital or electronic medium of exchange used and accepted as a means of payment.

Virtual Currency does not include coupons, discounts, gift cards, rebates, reward points, or similar mediums of exchange.

7.85 Virus

means malicious code that could destroy, or change the integrity or performance of, electronic data, software, or operating systems.

7.86 Wait Period

means the Wait Period shown in the Schedule. It begins when a total or partial interruption to an **Insured Organisation's** business operations is caused by a **First Party Event**. A separate **Wait Period** applies to each unrelated **First Party Event**.

7.87 War

means armed conflict involving physical force:

a) by a **State** against another **State**; or

b) as part of a civil war, rebellion, revolution, insurrection, military action or usurpation of power,

whether war be declared or not.

7.88 Wrongful Act

means any **Privacy and Security Act** or **Media Act.**