[MY]CYlution Theft of Funds

POLICY WORDING

Please read this Policy Wording and Schedule of insurance carefully to ensure all is correct.
Keep in a safe place for future reference.
If You require further information, please contact Your broker.

ITOO Special Risks (Pty) Ltd
Villa Arcadia, 22 Oxford Road, Parktown, Gauteng, 2193
Tel: 011 351 5000 | Email: info@itoo.co.za | www.itoo.co.za

Powered by Hollard.

IMPORTANT INFORMATION ABOUT YOUR POLICY

WHO IS iTOO?
ITOO Special Risks (Pty) Ltd is an underwriting manager associated with Hollard, who underwrites niche and specialist liability insurance products for You. Further details can be found in the disclosure document.

WHO INSURES YOU?
The Policy is underwritten by The Hollard Insurance Company Limited. ITOO as an underwriting manager acting on behalf of Hollard. Further details can be found in the disclosure document.

SCHEDULE OF INSURANCE
Once the Policy is issued You will be given the Schedule of insurance. The Schedule of insurance sets out the specific terms applicable to the cover including which covers are applicable and at what limits and Excesses. The Schedule of insurance must be read together with the Policy.

POLICY WORDING
The Policy wording details all the Conditions of cover. In certain cases, additional benefits, definitions, exclusions and conditions have been included or varied to suit the requirements of Your business concern. In these cases, Endorsements are included with the Policy and shown on the Schedule of insurance or as addendums.

CONTRACT
We agree to pay a valid claim made during the Period of Insurance if it falls within the policy's terms and conditions set out in these documents. However, We will only pay if You do all the following:

- You pay Us the full premium by the premium due date; and
- You give Us all information that materially affects the risks insured in this policy and You have complied with Your duty of disclosure;
- You keep to all the terms and conditions of this policy.

This policy and its Schedule of insurance of insurance and endorsements shall be read together as one contract and any word or expression to which a specific meaning or definition has been given shall have such specific meaning wherever it may appear.

DUTY OF DISCLOSURE
In granting cover to You, We have relied on the material statements and particulars in the proposal form together with its attachments and such other information supplied by You prior to, or at inception, or renewal, or during the Period of Insurance. You are required to tell Us everything You know, and that a reasonable person in the circumstances could be expected to know, is a matter that is relevant to Your decision whether to insure You, and anyone else to be insured under this policy, and if so, on what terms. This is the basis of Your cover.

If We become entitled to avoid this policy at any time, We may in Your discretion maintain this policy in full force but exclude the consequences of any Claim relating to any matter which ought to have been disclosed prior to or at inception, renewal, or any variation in cover.

If You do not comply with Your duty of disclosure, We may reduce or refuse to pay a claim and We will have the option of voiding the policy from the date when it commenced..

WHAT IS COVERED?
The policy documents set out the specific types of cover You have; this policy also covers associated costs and expenses that may be incurred in Your defence and so it is important to notify Your insurer of any event that occurs irrespective of the potential value of the damage. Remember that liability claim values can change and notification of all matters is critical.
Please note that not all sections and extensions in this policy are automatically part of the cover, if they are indicated with the phrase "only if stated in the Schedule of insurance of Insurance to apply", they need to be specifically stated as being applicable in the Schedule of insurance of insurance in order for cover to apply and before they are considered part of the policy.

WHEN AND HOW TO NOTIFY US
As soon as reasonably possible notify any incidents, events, circumstances that may be covered under Your policy, and formal claims or demands made against You. If unsure speak to Your broker. When in doubt NOTIFY!

Please contact	**0861 555 771 / cyber_claims@itoo.co.za**
Postal address	ITOO Special Risks, PO Box 87419, Houghton, 2041
Physical address	ITOO Special Risks, Villa Arcadia, 22 Oxford Road, Parktown, 2193
Telephone number	011 351 5000
Fax number	011 351 8015
Website	www.itoo.co.za

DISPUTE RESOLUTION
We will do everything possible to provide a quality service. However, We recognise that occasionally there may be some aspect of Your service or a decision We have made that You wish to query or draw to Your attention. We have a complaints and dispute resolution procedure. Further details can be found in the disclosure document provided.

INTRODUCTION
In consideration of You having paid the premium and relying upon the truth of the information supplied in the proposal or submission to Us and on the understanding and agreement that such information forms the basis of and is incorporated into this contract, We agree to provide insurance for losses notified to Us that occur after the inception date stated in the Schedule of insurance, and where We are notified of any incident, event or circumstance that could lead to a claim during the period of insurance. This is subject to the terms and conditions of this policy, on the basis of and subject to the sum insured set out in the Schedule of insurance during the period of insurance.

This policy wording and its Schedule of insurance and endorsements shall be read together as one contract and any word or expression to which a specific meaning or definition has been given shall be in bold and have such specific meaning wherever it may appear.

Please read this Policy including any exclusions and conditions carefully.
Terms that appear in **bold** have special meanings. Please see the definitions section for more information.
Text which appears in grey boxes is for informational purposes only and does not form part of the Policy Wording.

INSURED EVENTS

We will pay for any Loss incurred by You through an Insured Event listed below that must have occurred and be reported to Us during the Period of Insurance. We will pay for Insured Events listed below which trigger a Third Party to Claim from You, and where the claim is first made against You and reported to Us during the Period of Insurance.

All cover under this policy is provided solely with respect to a Loss reported to the Us during the Period of Insurance and reported as required by the policy terms and conditions. In respect of all the Insured Events below We are under no obligation to pay a Loss unless the Insured Event first takes place on or after the Inception Date.

All Insured Events arising from the same original cause will be considered to be one Insured Event, starting at the time of the first Insured Event, and the Excess and Sum insured applicable will be those in place at the time the claim was made, including the application of Excess and Sum insured at that time. If the applicable Sum insured for the Insured Event on the is R0 (zero rand), such Insured Event and any other reference to such in the policy wording shall be deemed to be deleted and not applicable.

MAIN COVER

Subject to the actual loss or Third Party Claim and the applicable Sum Insured, Excess, conditions, and exclusions We will cover You for:

1. THEFT OF FUNDS

We will cover You for the following incidents:

a. Theft of Funds resulting from unauthorised access due to Hacking of Your personal online bank account, credit/debit card or Hacking of Your Mobile Wallet by a Third Party.
b. Direct and pure financial loss of Your personal and non-business related funds resulting from You being an innocent victim of Phishing or Email Spoofing.

If You suffer Theft of Funds or direct and pure financial loss from being a victim of Phishing or Email Spoofing, We will cover the reasonable and necessary additional account charges for not keeping the minimum balance in Your personal account or for failure to pay the monthly loan payment.

We will cover the reasonable and necessary Legal Defence Costs incurred by You to pursue:

a. A claim against Your bank and/or mobile wallet company for compensation of the Theft of Funds,
b. A criminal case against the Third Party for committing the Theft of Funds, Phishing or Email Spoofing against You.

The following conditions apply:

i. You report the incident to the issuing bank or mobile wallet company within 48 hours of discovering the Theft of Funds,
ii. You provide written evidence that the issuing bank and/or mobile wallet company is not reimbursing You for the Theft of Funds, and
iii. You report the incident and obtain an A-1 statement and crime reference number from the police within 72 hours of discovery by You.

Examples:

1. Your personal bank statement shows a transaction you don't remember making. You query the transaction with your bank, and they confirm it was made with your valid information, as such the bank will not repay you the funds lost.
2. You receive an email that appears to be from a legitimate source, but it is actually a spoofed email created by an attacker. You provide your username and password to your personal account as requested, and the attacker uses this information to gain unauthorized access to your bank account or mobile wallet, resulting in the theft of funds.

Our cover:

We will cover the costs to investigate how the incident occurred, the funds lost, as well as any fees incurred due to insufficient funds or defaulting on a payment. We will also cover any legal fees to prosecute the third party who committed the theft.

WHAT IS NOT COVERED

We will not cover any claim by You under this Policy arising directly or indirectly from the following:

1. Insured Events or circumstances, which occurred or which You knew or should have known could lead to a claim before the start of this Policy;
2. Use of illegal or unlicensed Software;
3. Fault, defect, error or omission in design, plan or specification of Your Computer Systems making them unfit for purpose;
4. Any activities carried out by You for business or professional purposes;
5. Any criminal, dishonest, reckless, deliberate, or malicious acts by You or members of Your family;
6. Theft of Funds after You were threatened by others to be physically harmed or injured and as an immediate and direct consequence of such threat You gave away access information such as Log-in, Password, Fingerprint, Facial Recognition or alike to Your Computer System, online bank account, credit/debit card or Mobile Wallet;
7. Any fund transfer or transaction via an Automatic Teller Machine (ATM);
8. Theft of Funds where You are not in possession of Your payment card at the time of transfer;
9. Coins, tokens, and keys that are lost, misplaced, broken, modified, unavailable, inaccessible, or delayed when trading with cryptocurrencies. This includes coins (e.g., Bitcoin, Ethereum, Ripple, IOTA), tokens (e.g., EOS, Nem, Tether) or public and private keys;
10. Loss of funds whereby You were falsely convinced to make an upfront payment in return for payment, goods, or services at a later stage for the greater value;
11. Action or suit not being instituted by You against Us within 12 (twelve) months following the rejection or disclaimer of liability by Us;

GENERAL CONDITIONS

1. Excess and Limit. Cover will apply in excess of any Excess and be limited to the Sum insured on each and every Insured Event or Third-Party Claim as set out in the Schedule of insurance.
2. Your Liability. Cover for the Policy Period, irrespective of the number of Insured Events or Third-Party Claims, will be limited to the Aggregate Sum insured as set out in the Schedule of insurance.
3. Representation and Warranty. In issuing this policy We have relied upon the statements, representations, and information in the Application as being true and accurate. The Application is the basis for this Policy. If the Application contains misrepresentations which were made with the actual intent to deceive and which materially affect Your acceptance of the risk, then We shall not be liable for a loss or claim based upon, arising from, or in consequence of any such misrepresentation.
4. Payment by more than one section. Any cover affecting multiple sections of cover will be subject to the highest applicable Excess and the Aggregate Sum insured.
5. Subrogation. If any payment is made under this Policy, We will be subrogated to the extent of such payment all Your rights of recovery from any Third Party. You must do all that is necessary to secure and must not prejudice any such rights. Any monies recovered will be applied first to any costs and expenses made to obtain the recovery, second to any payments made by Us, and third to any other payments made by You.
6. Material changes in risk. You must notify Us, as soon as possible or in any event within 30 days of any material change in risk which You become aware of or should reasonably be aware of. We will not pay for any Insured Event resulting from any material change in risk unless We have agreed to that material change in risk and if We require and have received adequate additional premium.
7. Other Insurance. If You have another insurance policy for the same Insured Events covered by this Policy, then this Policy will apply in excess of the other policy and will not contribute towards any loss insured under such other insurance policy. You may not insure the excess which is stated in the Schedule of insurance.
8. Premium Payment. You must pay the premium as stated in the Schedule of insurance to Us within 30 days of the due date.
9. Notices. Notices must be in writing and sent by e-mail, registered post or hand delivered to the addresses stated in the Schedule of insurance or any other agreed addresses. You may give notice by telephone but must send a written notice as soon as practical or in any event within 30 days.
10. Assignment. You must not assign any legal rights or interests in this Policy without Your prior written consent.
11. Variations. Variations to this Policy must be agreed by the parties in writing.
12. Laws or Regulations. If any provision of this Policy conflicts with the laws or regulations of the Republic of South Africa, the parties must vary this Policy to comply with such laws or regulations.
13. Severability. Any unenforceable provision of this Policy will not affect any other provisions and, if practicable, will be replaced with an enforceable provision with the same or similar intent as that unenforceable provision.
14. Third Party Rights. No Third Party who is not a party to this Policy shall have any right to enforce any part of this Policy.
15. Law and Jurisdiction. This Policy will be governed by the laws of South Africa. Only South African courts will have jurisdiction for any dispute that cannot be resolved by mediation or arbitration.

HOW TO MAKE A CLAIM

1. REPORTING

You must report as soon as possible or in any event within 7 days:

a. to Us of any Third Party Claim.
b. to the Incident Response Provider or Us of any actual Insured Event, Data Breach, Cyber Incident or Cyber Extortion which may give rise to a claim under this Policy.

2. YOUR OBLIGATIONS

You must:

a. provide Us with evidence demonstrating the Insured Event and describe the likely consequences;
b. take all reasonable and necessary measures to minimise the duration and effect of any Insured Event;
c. do and permit practical actions to be performed to establish the cause and extent of the Insured Event;
d. preserve any hardware, Software and Data and make these available to Us or the Incident Response Provider;
e. comply with any reasonable recommendations made by Us, the Expert, or the Incident Response Provider.

3. CLAIMS AGAINST YOU

You must not, without Our prior written consent, admit liability for, pay, settle, or prejudice any Third Party Claim. You must assist Us in investigating, defending, and settling the Third Party Claim, and assist any lawyer or other Expert We appoint on Your behalf to defend the Third Party Claim.

4. CO-OPERATION

If We request, You must, at Our expense:

a. co-operate with and assist Us when required including providing information and securing the co-operation and attendance in court of witnesses;
b. enforce any legal rights You or We may have against any Third Party who may be liable to You for a Cyber Incident, including giving Us authority to bring court proceedings in Your name against a Third Party and to settle those proceedings;
c. provide any device or documents that We require to secure Our rights under this Policy.

TERMINATION OF THIS POLICY

TERMINATION BY YOU

COOLING-OFF PERIOD

You may cancel this insurance within 30 days (cooling-off period) from the date You receive Your insurance policy. You will receive a full refund of any premium You have paid to Us provided that no claim has been made. We reserve the right to refund any premium paid to Us if You have made a claim under this policy.

To exercise Your right to cancel, contact Your broker who arranged this cover for You. Please be aware that Your broker may charge a fee for work completed on Your behalf.

CANCELLATION

You can cancel this insurance at any time by writing to Your broker. Any return premium due to You will depend on how long this insurance has been in force and whether You have made a claim. We reserve the right to refund any premium paid to Us if You have made a claim under this policy.

TERMINATION BY US

CANCELLATION

We can cancel this insurance by giving You 30 days' notice in writing to the address stated in the Schedule of insurance or at the e-mail address stated provided. Any return premium due to you will depend on how long this insurance has been in force and whether You have made a claim. We reserve the right to refund any premium paid to Us if You have made a claim under this policy.

If the premium payment is not made within 30 days of the due date, We have the right to terminate this insurance or refuse any claims.

DEFINITIONS

Aggregate Sum Insured	the amount stated in the Schedule of insurance and is the maximum amount We will pay under this Policy during any one Policy Period including any payment by Us to the Incident Response Provider.
Application	the application for cover under this Policy and any renewal or replacement of this Policy; and/or any other information submitted in connection with the application, or at any later date.
Child or Children	the financially dependent Child as specified on the Schedule of insurance. Your Child can include a biological child, stepchild, grandchild, legally fostered child or adopted child who must be under the age of 18.
Computer Systems	is any computer, communications system, server, cloud infrastructure, microcontroller, interconnected electronic, wireless, web, or similar systems (including all hardware, Software, and physical components thereof and the Data stored thereon) used to process Data or information in analogue, digital, electronic or wireless format, including but not limited to associated input and output devices, mobile devices, laptops, tablets, wearable devices, networking equipment and electronic backup facilities. Computer Systems do not include Operational Technology.
Excess	the first amount You must pay in respect of each and every claim for an Insured Event as stated in the Schedule of insurance, including costs and expenses or any other expenditure incurred by Us in the exercise of any discretion We may have under this Policy.
Email Spoofing	forging a sender's address or email header so that the message appears to have been sent from the legitimate source.
Expert	any person or legal entity appointed by or in consultation with Us and/or the Incident Response Provider.
Hacking	any activity by a person who gains unauthorised access to Your Computer Systems, in order to steal, corrupt or illegitimately view or exploit Data.
Incident Response Provider	the person or entity stated in the Schedule of insurance and appointed by Us.
Insured	the individual including their Partner and/or the maximum of 3 of their Children as stated in the Schedule of insurance.
Insured Event	any Theft of Funds, incident subject to the terms and conditions set out in this document.
Legal Defence Costs	the reasonable legal costs, expenses and/or fees for accredited Experts, investigations, court

	appearances, surveys, examination and/or procedures incurred with Our prior written consent that are necessary for Your civil, administrative and/or criminal defence. Defence Costs does not include any of Your own remuneration, cost of time or overheads.
Mobile Wallet	any virtual mobile wallet you store money in and which you can use to perform transactions. This does not include any crypto-currencies, credit bought or earned within a game or gambling site, or a subscription purchased online.
Partner	the Insured's spouse, civil union or life partner who the Insured has lived with for longer than 12 months. A maximum of one Partner will be covered under this Policy.
Phishing	when someone pretends to be a trustworthy entity in electronic communication to obtain sensitive information such as usernames, passwords, and credit card details.
Policy	the Schedule of insurance and this wording read together as one document.
Policy Period	the duration of this Policy as stated in the Schedule of insurance, or any earlier cancellation date.
Policyholder	the individual including their Partner and/or a maximum of 3 (three) of their Children as stated in the Schedule of insurance.
Sanction	any Sanction, prohibition or restriction under United Nations resolutions or the trade or Sanctions, laws or regulations of the European Union, Germany, United Kingdom or United States of America.
Schedule of insurance	the document attached with this wording containing the cover specified.
Sum Insured	the total and maximum amount We will pay out for any Insured Event in the Policy Period, provided that: a) should a claim trigger multiple Insured Events, the total amount of Our liability will be limited to the greatest Sum Insured available under any one of the Insured Events affording cover for the Claim. b) expenses and Legal Defence Costs are part of and not payable in addition to the Sum Insured. c) the inclusion of more than one Insured under this Policy does not operate to increase the total amount payable by Us under this Policy. d) only if expressly stated in the Schedule of insurance, will We indemnify You for any Value Added Tax (VAT) obligations that may be incurred in addition to the Sum Insured.
Theft of Funds	any unauthorised electronic transaction of money or monetary funds from your personal account.
Third Party	any person or legal entity other than the Insured as stated in the Schedule of insurance.
Third Party Claim	any written demand or claim for compensation or damages by a Third Party against You.
We, Us and Our	the Insurer or their agent as stated in the Schedule of insurance.
Your Computer Systems	Computer Systems owned, leased, licensed, or hired and controlled by You.
You and Your	the Insured, Insured's Partner and Children as stated in the Schedule of insurance.

ITOO SPECIAL RISKS

ITOO Special Risks (Pty) Ltd acts as an Underwriting Manager for The Hollard Insurance Company Limited and has a signed binder agreement to this effect. In terms of this agreement, ITOO may settle all valid claims. Hollard pays ITOO a binder fee for performing the abovementioned function as well as a share in the profits of the scheme. ITOO is an authorised Financial Services Provider, FSP number 47230, Registration number 2016/281463/07. ITOO has Professional Indemnity insurance and Fidelity Guarantee insurance in place.

ITOO will assist with any queries on Cyber insurance claims. Please contact: **0861 555 771 / cyber_claims@itoo.co.za**

Postal address	ITOO Special Risks, PO Box 87419, Houghton, 2041
Physical address	ITOO Special Risks, Villa Arcadia, 22 Oxford Road, Parktown, 2193
Telephone number	011 351 5000
Website	www.itoo.co.za
Compliance officer	Associated Compliance, 011 678 2533, craig@associatedcompliance.co.za
Complaints:	If you are unhappy with the response from your insurance broker or binder holder, or they are unable to resolve your complaint, please contact the Underwriting Manager at: ITOO Special Risks (Pty) Ltd Complaints Officer/Responsible Manager: Warwick Goldie Telephone number: 087 703 1034 Email address: ITOOComplaints@itoo.co.za

CONFLICT OF INTEREST STATEMENT

ITOO receives more than 30% of their income from any insurer. ITOO does not have a relationship with any insurer that provides a financial interest other than ownership. ITOO does not have a relationship with any other broker/binder holder/administrator that provides an ownership/financial interest. ITOO does not have a relationship with any distribution channel that provides an ownership, financial interest, or support service.

The Hollard Group has an equity interest in ITOO and Hollard has appointed a non-executive director to the board of ITOO. Any combination of these relationships and/or ownership or financial interests may present a potential conflict and as such we need to ensure you are aware of these. A full copy of ITOO's Conflict of Interest Management policy is available on their website at www.itoo.co.za or by written request to info@itoo.co.za.

ABOUT THE INSURER

Name	The Hollard Insurance Company Limited
FSP Number	17698
Physical Address	22 Oxford Road, Parktown, Johannesburg, 2193
Postal Address	PO Box 87419, Houghton, 2041
Telephone Number	011 351 5000
Fax Number	011 351 0691
Website	www.hollard.co.za
Compliance	011 351 5000

THE PRIVACY OF YOUR PERSONAL INFORMATION

We care about the privacy, security and online safety of your personal information and we take our responsibility to protect this information very seriously. Below is a summary of how we deal with your personal information. For a more detailed explanation, please read our official Privacy Notice on our website.

- **Processing of your personal information:** We have to collect and process some of your personal information in order to provide you with our products and services, and also as required by insurance, tax and other legislation.
- **Sharing your personal information:** We will share your personal information with other insurers, industry bodies, credit agencies and service providers. This includes information about your insurance, claims and premium payments. We do this to assess claims, prevent fraud and to conduct surveys.
- **Protecting your personal information:** We take every reasonable precaution to protect your personal information (including information about your activities) from theft, unauthorised access, and disruption of services.
- **Receiving marketing from us:** Please contact us if you want to change your marketing preferences. Remember that even if you choose not to receive marketing from us, we will still send you communications about this product.