



## BHSI TEAM & CULTURE

- Highly experienced people, from diverse backgrounds, empowered to act
- Entrepreneurial spirit driven by customer focus
- Simplicity embraced over complexity enables our people to display the best of both character and capability
- Flat, efficient & responsive structure

## FLEXIBLE PARTNERSHIP APPROACH

- Listening to customers and brokers, understanding their needs, tailoring solutions
- Timely issuance of quotes, binders and policies
- Multi-year policies available
- Bespoke multi-line offerings accommodating customer needs
- Brokers and customers have direct access to the decision makers

## TECHNOLOGY LIABILITY PROTECTION

Technology Professionals are increasingly in demand as businesses seek to move to the cloud, improve operational efficiencies and automate processes. As the scope of services becomes broader and expectations around service delivery become greater, there is considerable potential for claims to arise from customers alleging breach of contract, missed project milestones or simple oversights.

Failure to protect yourself against these exposures may result in putting your company at risk. Berkshire Hathaway Specialty Insurance Company's (BHSI) Professional First Technology Liability Policy is intended to provide broad coverage, backed by the balance sheet and claims handling expertise of BHSI.

## BHSI STRENGTH IN CLAIMS

- Significant industry experience in large and complex claims
- Collaborative approach to claims management with claims handlers working closely with the underwriting team
- Single point of contact with a genuine focus on expediting the settlement process
- Claims handling is backed by BHSI's financial strength

## AN EASY TO NAVIGATE POLICY FORM

Drafted in clear language, and structured in a way which plainly marks coverage and exclusions, for brokers and customers. Designed to provide broad coverage which can be tailored to suit individual needs and intended to afford broad definitions of key terms including "Technology Services" and "Claim" with wide operating clauses and limited exclusions.

- One policy with up to three separate towers for Professional Indemnity, Cyber and General Liability.
- No requirement to select all coverages – any combination can be selected.
- Separate limits available for each tower, with no tie in of limits (unless requested.)
- Full policy coverage provided in accordance with our stand-alone products – cover is not diluted.

## APPETITE

- Targeted at firms with \$25m - \$75m in revenue.
- \$10m PI, \$10m Cyber and \$20m General Liability limits available.
- Software Design & Development, System Integration, Technology Consulting, Telecommunications, IT Training.

## FINANCIAL STRENGTH YOU CAN TRUST

- Berkshire Hathaway's National Indemnity group of insurance companies hold financial strength ratings of A++ from AM Best and AA+ from Standard & Poor's
- As of 30/06/2019 the National Indemnity group of insurance companies had \$294.9 billion in total admitted assets, with a \$173.8 billion in policy holder surplus\*

\*source: Balance sheets as of 30/06/2019 for the Berkshire Hathaway National Indemnity group of insurance companies.

# KEY FEATURES

## TECHNOLOGY PROFESSIONAL INDEMNITY SECTION 1

- Civil liability form.
- Round the Clock Reinstatement provided following the total exhaustion of all excess layer coverage.
- Contractual Liability – cover can be provided up to the policy limit for damages and defence costs resulting from any claim alleging breach of contract arising from the performance of Professional Services, subject to Insurer approval.
- Intellectual Property – cover available up to the policy limit for unintentional infringement of Intellectual Property Rights other than patents and trade secrets.
- Patents and Trade Secrets – sub limited cover can be provided (excluding US patents.)
- Mitigation Costs – sub limited cover available for reasonable fees, costs and expenses incurred to mitigate an actual or potential claim, including the refund of fees.
- Public Relations Costs – sub limited cover for fees, costs and expenses incurred to engage a public relations or crisis management consultant in order to prevent or limit negative publicity or effects that arise from or which it is anticipated may arise from a Claim or covered circumstance.

## CYBER COVERAGE SECTION 2

- Ease of access for policy entry provided by “actual or suspected Breach” trigger.
- Coverage is backed by a team of Incident Response experts including a Breach Coach, IT Forensics, Public Relations and Identity theft Consultants.
- Broad definition of Personal Information including any non-public personal information owned, licensed or maintained by the Insured or by any third party to whom the Insured has entrusted such information.
- Broad definition of rectification costs: Legal costs, Third Party Forensics, Notification expenses, credit monitoring, call centre expenses and Public Relations costs.
- Cover extends to include breaches arising from third party providers under written contracts.
- Cover includes costs to repair or replace damaged computer hardware or software upon which the Electronic Data was stored.
- Cyber Terrorism is not excluded.

## GENERAL AND PRODUCTS LIABILITY SECTION 3

- Occurrence Based Liability form
- Broad definition of Products including ‘Technology Products’
- Key Coverages:
  - Property in Your Care, Custody or Control
  - Tenants Liability
  - Product Recall Expenses

Berkshire Hathaway Specialty Insurance Company (incorporated in Nebraska, USA) NZ company No. 5737531, FSP 445946 ([www.bhspecialty.com](http://www.bhspecialty.com)) provides commercial property, casualty, healthcare professional liability, executive and professional lines, surety, travel, programs, accident and health, medical stop loss, marine, and homeowners insurance. The actual and final terms of coverage for all product lines may vary. In New Zealand it underwrites on the paper of Berkshire Hathaway Specialty Insurance Company, which holds financial strength ratings of A++ from AM Best and AA+ from Standard & Poor's. Based in Boston, Berkshire Hathaway Specialty Insurance has offices in Atlanta, Boston, Chicago, Houston, Indianapolis, Irvine, Los Angeles, New York, San Francisco, San Ramon, Seattle, Stevens Point, Adelaide, Auckland, Brisbane, Cologne, Dubai, Dublin, Hong Kong, Kuala Lumpur, London, Macau, Madrid, Melbourne, Munich, Paris, Perth, Singapore, Sydney and Toronto.

For more information, contact [info@bhspecialty.com](mailto:info@bhspecialty.com).

The information contained herein is for general informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any product or service. Any description set forth herein does not include all policy terms, conditions and exclusions. Please refer to the actual policy for complete details of coverage and exclusions.

AUS-02/20-A

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