Zurich Responds to International Demand for Comprehensive Cyber Policy

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Zurich have launched their *'Security and Privacy*' policy and 'DigitalResolve' an innovative cyber-protection policy and a global breach response service that will support companies facing cyber risks.

It's never been more important to protect a company's balance sheets and reputations from cyber risk. Over the past decade we have seen an increase in the costs to organisations as a result of cybercrime and despite advances in cyber security it is clear the hacker is currently winning the battle. Data breaches, network outages, corrupt data, lost customers, regulatory fines, litigation claims, and cyber-extortion payments are issues the majority of companies rarely have the necessary resources to effectively address. Therefore, to protect and help organisations get back to business following a breach, Zurich has developed 'Security and Privacy ' protection and 'DigitalResolve'.

Zurich's research highlighted that outside of the US global companies main cyber concern was their first party exposures as a result of a breach rather than their potential liabilities.

For this reason *'Security and Privacy Protection'* coverage has been specifically developed to cover these first party exposures as well as cover for 3rd party liabilities and includes a new cover to provide loss of income following a data breach or damage to reputation.

'Zurich Security and Privacy Protection' also includes a global breach response service called '*DigitalResolve'.* Following a breach, Zurich clientswill be provided with a single dedicated Incident Manager, with 24/7/365 availability to manage the resources needed to recover from a damaging cyber event. The 'DigitalResolve' team of global trusted expert providers, co-ordinate and triage the cyber-attack incident response from it's first notification right through to it's successful conclusion. '

Jeremy Smith, Head of Technology, Security and Privacy at Zurich comments: *When we set out to develop a Security & Privacy Policy we were keen not to follow the status quo and look to provide cover and services that we believed matched our customer's needs. Our experience showed us that the majority of cyber polices out there focused on Privacy and network security liability. Although the liability landscape is changing, so far we have not yet seen liabilities emanating out of data breaches. This is simply a feature of the US market place and holds little relevance here. On this basis historically the only really meaningful and transferable part of a data breach was privacy breach costs. After studying all the component costs of a data breach the major cost component that was not being transferred by insurance was the loss in revenue or customer churn following a data breach and this is what we are now looking to include. The other area that we were keen to develop was the breach response offering. DigitalResolve is a truly global end-to-end, integrated breach response solution involving an ecosystem of vendors to assist global organisations following a breach.*

Benedict Burke, Senior Vice President, Global Client Development at Crawford & Company comments: "*This represents a stand out and compelling value proposition. The outputs will be the minimisation of the impact of a cyber-related event on Zurich customers' business operations and brand reputation. It is Crawford's intention to maintain a position at the forefront of innovation in claims solutions and our collaboration with Zurich on their Security and Privacy Protection product is the latest example of this."*

Gail Cook, Head of Financial Lines at Zurich UK concludes: *"As cyber risks become increasingly frequent and severe, cyber insurance is playing an increasingly bigger part in a company's overall risk management strategy. Buyers are now becoming increasingly more sophisticated looking for polices that not only cover them for data breaches but also for non-physical damage business interruption and reputational risk. I'm proud to be launching such an innovative insurance product which further demonstrates Zurich's longstanding reputation for delivering robust, market leading insurance protections to the real economy."*

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Notes to Editors

Zurich in the UK

Zurich provides a suite of general insurance and life insurance products to retail and corporate customers. The UK General Insurance division supplies personal, commercial and local authority insurance through a variety of distribution channels. Zurich's UK Life business* offers a range of personal protection, pensions and investment policies available through financial intermediaries. UK life also provides protection and pensions policies for the corporate market available through employee benefit consultants.

Based at 21 locations all across the UK - with large sites in Birmingham, Cardiff, Farnborough, Glasgow, London, Swindon and Whiteley - Zurich employs approximately 7,000 people in the UK.

Zurich Globally

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With more than 55,000 employees, it provides a wide range of general insurance and life insurance products and services. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.

*Zurich's UK Life business is operated primarily through two entities: Zurich Assurance Ltd and Sterling ISA Managers Ltd. Zurich Assurance Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Sterling ISA Managers Limited is authorised and regulated by the Financial Conduct Authority.

About Crawford

Based in Atlanta, Ga., Crawford & Company is the world's largest independent provider of claims management solutions to the risk management and insurance industry as well as self-insured entities, with an expansive global network serving clients in more than 70 countries. The Crawford Solution? offers comprehensive, integrated claims services, business process outsourcing and consulting services for major product lines including property and casualty claims management, workers compensation claims and medical management, and legal settlement administration. The Company's shares are traded on the NYSE under the symbols CRDA and CRDB.

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