

Documentation / Information Checklist for buying Cyber Risk Insurance

Sl.No.	Document	Remarks
1	Proposal form for Cyber Insurance	May differ form company to company but important to carefully fill this as this will form the basis of insurance contract – would cover the information about the organization and details of the business activities of the customer including the IT / Network
2	Additional Questionnaire	Containing Technical information about the Cyber-sec infrastructure and the network environment
3	Business Continuity Plan	Copy to be shared
4	Disaster Recovery Plan	Copy to be shared
5	IT Security Policy	Copy to be shared
6	Cyber Security Policy (if available)	Copy to be shared
7	Any information of past breach / hack incidents in the past which resulted in a claim	Short narration about such incidents and if needed the underwriter may call for more details
8	Call with Cyber Underwriting Team	In some cases the Cyber Risk Underwriting Team including their IT resource person would seek a call with the IT Head/ CISO / CTO (depending on who can provide information) to discuss VA/PT or other Risk evaluation being done by the Insured organization periodically and also action taken on any vulnerabilities flagged by the most recent VA/PT exercise.

NOTE : The requirements shown above are not universally followed or common to all insurance companies or meant for all clients. Sometimes depending on the size of the client’s business sector, their business turnover (SMEs) or the Limit of Indemnity/sum insured is low, the insurers may waive some or all of the documents from Sl Nos 3 to 8. Sl. No 1 and 2 are a MUST to ensure there is clarity in data/information shared with the Underwriters.

Disclaimer : This is only an illustrative list of information usually required by Cyber Risk underwriters in the Indian market. The requirements of individual Insurance companies/ their underwriters may vary from the above depending on their underwriting process and their reinsurance guidelines. Your broker would be able to best guide you through the process.