



# AFFIRMATIVE CYBER

## Frequently Asked Questions

### 1. What is affirmative cyber?

- a. Affirmative cyber refers to insurance policy language that covers or excludes cyber-related losses.

### 2. Why is affirmative cyber important?

- a. Affirmative cyber is important for both policyholders and carriers.
  - i. Organizations want to clearly understand how their insurance policies will respond to a cyber event. They want to incorporate insurance in their cyber risk management plan to help be protected against evolving and significant cyber risks.
  - ii. Affirmative cyber helps AIG to adequately measure and understand the accumulation of their cyber exposure in order to provide sustainable solutions to the marketplace.

### 3. How is AIG handling affirmative cyber?

- a. AIG is focused on instilling a culture of underwriting excellence. We have made meaningful progress and implemented important changes that prioritize sustainable improvement in underwriting profitability and position AIG for long-term success.
- b. AIG has applied affirmative cyber underwriting strategies for multiple products in certain jurisdictions.
- c. By January 1, 2020, AIG will be one of the first insurance carriers to implement global affirmative cyber underwriting strategies.
- d. The strategies are implemented to affirmatively cover or exclude physical and non-physical cyber risk across Property, Casualty, Financial Lines and Specialty insurance policies.
- e. Affirmatively addressing physical and non-physical cyber risk helps:
  - i. Clients achieve certainty about what's covered and what's not if there is a cyber event; and
  - ii. AIG manage the aggregation of cyber risk across our portfolios so we can continue to provide sustainable solutions to the marketplace.

### 4. Are the same changes being made to all policy wordings?

- a. The changes vary by product and/or jurisdiction. Please contact your local underwriter for more information.



5. **If changes are made to a client's policy wording, what is the impact to the insurance premium?**
  - a. Premium impact will vary by account and depend on a number of factors including, but not limited to, product line, policy wording and specific changes made.
  - b. Any changes will be communicated at the time of quoting, or earlier when required and/or feasible.
  
6. **If I have questions, who should I contact?**
  - a. Contact your local underwriter or local management team.

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