

Cyber Vault Edge

Frequently Asked Questions



1. What is the Cyber Vault Edge policy?

With an increase in the penetration of the internet in the life of a commoner, the online security of an individual is compromised even more. The use of internet has brought convenience for many, but, it has also been responsible for exposing individuals to perils like cyber-attacks. Considering the exposure to individual risks, “Cyber Vault Edge Product” provides protection to financial losses arises from Cyber Risks only in line with Cyber-attack.

2. Who can buy the policy?

Individual exposed to any form of cyber risk can buy this Policy.

3. Who all can be covered in this policy?

Any person aged 18 years and above. Children below 18 yrs can be covered under family option

4. What are the covers available?

- Section I – Theft of Funds
- Section II – Identity Theft
- Section III – Data Restoration / Malware Decontamination
- Section IV – Cyber Bullying, Cyber Stalking and Loss of Reputation
- Section V – Cyber Extortion
- Section VI – Online Shopping
- Section VII – Online Sales
- Section VIII – Social Media and Media Liability
- Section IX – Network Security Liability
- Section X – Privacy Breach and Data Breach Liability
- Section XI – Privacy Breach and Data Breach by Third Party
- Section XII – Smart Home Cover
- Section XIII – Liability for Intentional Misbehavior of Underage Persons**

**Note: Section -1 to 12 is offered to both Individual and family , Section 13 is offered only to Family

5. What are the limits of sum insured available in this Policy?

The range of Sum Insured available under the policy is INR 10,000 to INR 1Cr. However, this is subject to underwriting guidelines.

6. What kind of policies can be issued for Cyber Vault Edge Policy?

Individual can buy for Self & Family.

7. Is there any Waiting period applicable?

There is no waiting period applicable.

8. What is the benefit of buying this policy?

- Protects You against Cyber Risks
- Have provision to extend coverage to Your Family under the purview of this Policy
- Take care of Your legal costs and expenses incurred in pursuing or defending legal action against by the third party
- Complete peace of mind for Your activities conducted on the internet or online transaction
- Reimburse You for the expenses incurred for the services of an IT specialist to restore data

- Covered psychologist consultation expenses for traumatic stress
- Covered loss of wages resulting from identity theft.

9. What Is Deductible under this policy?

No Deductible under this Policy

10. WHAT WILL BE THE POLICY TENURE?

Policy Tenure is 1 year only.

11. WHAT IS DISCOUNT AVAILABLE?

No of Sections	% Discount
2	10
3	18
4	25
5 or more	30

- Employee Discount: 5% discount for SBI Group Company employees
- Loyalty Discount: 2.5% discount on premium if Insured Person has existing active Policy
- Direct Business Discount: 10% discount on premium

12. Explain Section I – Theft of Funds?

Insured will be indemnified for any direct and pure financial loss sustained:

- as a result of a Theft of Funds due to an unauthorized access to Insured's bank account, credit or debit card or Mobile Wallets by a Third Party, and
- as a consequence of Insured being a victim of a Cyber Incident or Hacking, provided that:
 - Insured report to the issuing bank or the Mobile Wallet company within 72 hours after discovery of the Theft of Funds.
 - Insured provides evidence that the issuing bank or the Mobile Wallet company is not reimbursing him/her for the Theft of Funds, and
 - Insured lodge a police report detailing the Theft of Funds within 72 hours upon discovery by him/her.
- Insurer will indemnify insured any reasonable and necessary costs incurred by him/her for prosecution of a criminal case against the Third Party for committing the Theft of Funds or the Phishing or Email Spoofing against him/her.

13. Explain Section II – Identity Theft?

Insured will be indemnified for any direct and pure financial loss including Lost Wages resulting from an Identity Theft, provided that:

- Insured must report to Us and the local police within 72 hours after discovery of the Identity Theft, and
 - Insured can provide a confirmation from his/her employer that the Lost Wages are not be repaid.
- We will indemnify insured for the reasonable and necessary costs incurred by him/her for credit monitoring services and identity monitoring.
 - We will indemnify insured for any reasonable and necessary costs incurred by him/her for prosecution of a criminal case against a Third Party for committing Identity Theft against him/her.
 - We will pay to or on behalf of insured, all reasonable fees, costs and expenses of Psychological Assistance and Treatment resulting from an Identity Theft.

14. Explain Section III – Data Restoration / Malware Decontamination?

Insurer will reimburse Insured for any reasonable and necessary costs incurred by the involvement of an IT expert after a Cyber Incident to restore his/her Data or to decontaminate or clean his/her Personal Device from Malware to the closest possible condition in which they were immediately before the Cyber Incident.

15. Explain Section IV – Cyber Bullying, Cyber Stalking and Loss of Reputation?

- a) Insurer will indemnify Insured for any reasonable and necessary costs incurred by him/her for civil proceedings against a Third Party for committing Cyber Bullying or Cyber Stalking against him/her.
- b) In case of an evident and significant Loss of Reputation caused by Cyber Bullying or Cyber Stalking, Insurer will indemnify him/her for any reasonable and necessary costs and expenses for an expert to manage and restore his/her reputation.
- c) Insurer will indemnify him/her for all reasonable fees, costs, and expenses for a necessary relocation of an educational institution due to a significant and ongoing Cyber Bullying or Cyber Stalking, provided that an expert or relevant authority recommended the relocation.
- d) Insurer will indemnify insured for all reasonable fees, costs and expenses of Psychological Assistance and Treatment resulting from Cyber Bullying or Cyber Stalking.

16. Explain Section V – Cyber Extortion?

Insurer will reimburse insured for any reasonable and necessary costs to resolve Cyber Extortion as well as any Ransom he/she pays (where legally permissible and subject to insurer's prior written consent). If so, requested by Insurer, insured must notify any relevant law enforcement authorities of the Cyber Extortion.

17. Explain Section VI – Online Shopping?

Insurer will reimburse Insured for his/her direct and pure financial loss due to transactions on the internet via payment card or Mobile Wallet that he/she has been dishonestly induced to enter by a Third Party by electronic means to make a purchase of goods or services which are not delivered or rendered; provided that:

- i. Insured can show that he/she has made reasonable attempts to seek a recovery or refund from the Third Party and/or seller of the goods and services to indemnify him/her for his/her financial loss; and
- ii. The fraud event is reported by insured to his/her card issuer or bank or other relevant entity within 48 hours of discovery by him/her; and
- iii. Insured card issuer or bank or other relevant entity refuses in writing to reimburse his/her for transactions made by him/her as a result of the fraud.

18. Explain Section VII – Online Sales?

Insurer will reimburse insured for his/her direct and pure financial loss resulting from his/her selling non-commercially goods online to a dishonest or fraudulent Third Party buyer, where he/she has lost physical control of the goods but in return never have received due payment for such goods; provided that, insured can show that he/she has made reasonable attempts to seek payment or recover the delivered goods from the Third Party buyer or other relevant parties to indemnify his/her financial loss.

19. Explain Section VIII – Social Media and Media Liability?

- a) Insurer will pay any sums for which insured are legally liable arising from a Third-Party claim for any unintentional:
 - i. defamation,
 - ii. breach of copyright, title, slogan, trademark, trade name, service mark, service name or domain name, or
 - iii. breach or interference of privacy rights, resulting from his/her Online Media Activities including media

activities in social media.

b) Insurer will also reimburse insured's legal costs incurred by him/her resulting from the Third-Party claim.

20. Explain Section IX – Network Security Liability?

Insurer will pay any sums for which insured is legally liable arising from a Third Party claim for a Cyber Incident on his/her Personal Devices that failed to prevent, and which has caused damage, alteration, destruction or theft of data or a DoS attack on Third Parties' computer systems. Insurer will also reimburse Legal Costs incurred by him/her resulting from the Third-Party claim.

21. Explain Section X – Privacy Breach and Data Breach Liability?

Insurer will pay any sums for which insured is legally liable arising from a Third-Party claim for a Data Breach relating to Confidential Information or Personal Data of a Third Party. Insurer will also reimburse Legal Costs incurred by him/her resulting from the Third-Party claim

22. Explain Section XI – Privacy Breach and Data Breach by Third Party?

Insurer will reimburse insured Legal Costs incurred for claims of damages filed against a Third Party for Data Breach relating to his/her Confidential Information or Personal Data, provided the Third Party has communicated in writing or has acknowledged publicly by electronic or print media the occurrence of a Data Breach of Confidential Information or Personal Data.

23. Explain Section XII – Smart Home Cover?

Insurer will reimburse insured for any reasonable and necessary costs incurred by the involvement of an IT expert after a Cyber Incident to decontaminate and restore his/her smart home systems and devices, to the closest possible condition in which they were immediately before the Cyber Incident.

24. Explain Section XIII – Liability for Intentional Misbehavior of Underage Persons?

Insurer will pay any sums for which insured is legally liable arising from a Third-Party claim for

i) a Cyber Incident resulting from online activities on Your Personal Devices by an underage person (i.e., an age below 18 years) who is a listed Family Member that insured failed to prevent and which has caused damage, alteration, destruction or theft of data or a DoS attack on Third Parties' personal devices.

ii) for any intentional:

- defamation,
- breach of copyright, title, slogan, trademark, trade name, service mark, service name or domain name, or
- breach or interference of privacy rights, resulting from Online Media Activities - including media activities in social media - of an underage person (i.e., an age below 18 years) who is a listed Family Member.

b) Insurer will also reimburse insured's Legal Costs incurred resulting from the Third-Party claim

Note: The above section shall be applicable to only covered Family and Insured Person cannot opt this cover on individual basis.

25. Can all the sections be explained with relevant examples?

Section	Cover	Example
1	Theft of Funds	Mrs. Richa, a homemaker, was duped of ₹15,000 after she scanned a QR code for downloading an app. This section would help her to recover the loss also cover the cost incurred by for prosecution of a criminal case.
	Financial losses incurred in your bank account, credit/debit cards, mobile wallets arising from online frauds. (unauthorized access, malicious act or malware phishing, spoofing) are covered.	
2	Identity Theft	Vishal a working professional was appalled when he saw his credit card statement, showing a shopping worth ₹ 3 lakhs, On enquiry with bank stated a new credit card issued under his name & personal details, using his identity information. This section would cover credit monitoring costs, legal prosecution costs.
	Covers financial losses, credit monitoring costs, legal prosecution costs arising from the misuse of your personal information on the internet by a third party and psychological consultation costs for the affected victim.	
3	Data Restoration / Malware Decontamination	Anuj an IT professional clicked on a linked received through mail which landed him downloading an app due which his important data was lost. This section would help him to claim the cost to recover the lost data.
	Covers cost involved to recover your lost or corrupted data caused due to malware attacks on the cyber space.	
4	Cyber Bullying, Cyber Stalking and Loss of Reputation	Rahul a 19 year old was on the verge of breakdown due to online messages, which he was receiving on his social media account from a person who had befriended him first and now was harassing him and threatening to malice his reputation. This section would help him to claim the legal costs, cost of removing objectionable content and psychological consultation costs if any.
	Covers legal costs, cost of removing objectionable content posted by cyber-bullies and psychological consultation costs for the affected victim.	
5	Cyber Extortion	Mr. Patel a wealthy businessperson was threatened by hackers who had got hold of sensitive information/data about his personal information and threatening to share it online. This section would cover financial losses incurred by Mr. Patel.
	Cover financial losses incurred by you by means of ransom or compensation paid to resolve cyber extortion	
6	Online Shopping	Ms. Ankita a working professional, lost more than Rs 4,000 after she tried to claim a 50% online discount voucher on online shopping website which resembled like a popular online shopping website. This section would cover financial losses incurred by Ms. Ankita.
	Covers financial losses incurred due to online shopping on fraudulent website where you do not receive the product even after making full payment online.	
7	Online Sales	Mr. Shah has been duped while selling a beautiful handicraft online, where-in he was not able to connect the buyer whom the goods have been reached and he promised to pay while taking the handover. This section would cover financial losses incurred by Mr. Shah as he was unable to seek payment or recover the delivered good.
	Covers financial loss due to selling of products online to a fraudulent buyer who does not pay for the same and at the same time refuses to return the product.	
8	Social Media and Media Liability	

	Covers legal cost incurred to defend you from third party claims in case your social media post has caused privacy breach or copy right violations.	Mr. Faizal a social media influencer in his post unintentionally posted few lines from a book which was about to launch, his post caused copy right violations for which book publisher sued him. This Section would cover Mr. Faizal for legal cost incurred to defend himself from legal action of publisher.
9	Network Security Liability	
	Covers legal cost incurred to defend you from third party claims in case their devices are infected by a malware originating from your device, connected on the same network.	Raman had shared data from his phone's hotspot to friend Shashi due to which a malware got transferred to Shashi's laptop due to which he lost all important business files. Shashi sued Raman for the loss he suffered. Defense cost for Raman will be covered under this section.
10	Privacy Breach and Data Breach Liability	
	Covers legal cost incurred to defend you from third party claims, due to unintentional leak of confidential data from your devices/accounts.	Joy lost his laptop in an event due to which all the valuable information regarding his customer were leaked, his customer sued him for breach of information. Luckily, he was insured under the policy which paid for legal cost he incurred to defend himself from third party claims.
11	Privacy Breach and Data Breach by third Party	
	Covers legal cost incurred to pursue a case against a third party for leaking your confidential information or data.	A KYC vendor lost Mr. Kalyan's ADHAAR and PAN information due to which, Mr. Kalyan sued the third party for breach of information, the legal cost incurred were reimbursed to him as he was insured under this policy .
12	Smart Home Cover	
	Covers cost of restoring or decontaminating your smart home devices which gets affected due to malware attack.	Mr. Raman's smart TV got hacked and some important family videos and files were lost and also some functional error occurred in the device. This Cover as opted by him was able to cover for the cost of restoring device and removing the hackers access.
13	Liability for Intentional Misbehavior of Underage persons	
	Covers legal cost incurred to defend you from third party claims, due to the cyber activities of underage children.	Now days children are constantly online due to online engagements. They are vulnerable to online activities like bullying or posting objectionable remarks or posts can cause serious repercussion for family in terms of legal cost from third party on such actions of an underaged child. Policy covers the cost incurred to defend such claims.

26. What are the major exclusions applicable to all sections?

Insurer will not be liable to pay any claim to insured under this Policy arising directly or indirectly from the following:


- Insured Events or circumstances that could lead to an Insured Event which are known by insured prior to the inception of this Policy.
- Any action or omission of insured or any misbehavior which is intentional, malicious, dishonest, deliberate, or reckless; this exclusion shall not apply to Section XIII – Liability for Intentional misbehavior of Underage Persons.
- Any action or omission in insured's capacity as employee or self-employed person as well as any professional or business activity.
- Loss of or damage to tangible property and any consequential losses resulting therefrom, including the

loss of use of tangible property.

- Investment or trading losses including without limitation any inability to sell, transfer or otherwise dispose of securities.
- Bodily injury, psychological harm, trauma, illness, or death. (this exclusion shall not apply to anxiety or mental stress as set forth in Section II – Identity Theft and Section IV – Cyber Bullying, Cyber Stalking and Loss of Reputation)
- Misappropriation, theft, infringement, or disclosure of any intellectual property (such as patents, trademarks, copyrights). This exclusion shall not apply to Section VIII – Social Media and Media Liability. However, theft, infringement, misuse, or abuse of patents will always remain excluded.
- Third Party claims made by one Insured against another Insured.
- Contractual liability which exceeds legal liability which would otherwise arise.
- Any costs of betterment of insured’s Personal Device beyond the state existing prior to the Insured Event, unless unavoidable.
- Loss, misplacement, destruction, modification, unavailability, inaccessibility of and/or delay in trading with cryptocurrencies, consisting of coins (e.g., Bitcoin, Ethereum, Ripple, IOTA), tokens (e.g., EOS, Nem, Tether) or public and/or private keys being used in conjunction with the aforementioned.
- Gambling.
- Any type of war (whether declared or not), use of force or hostile act.
- Failure, interruption, degradation or outage of infrastructure or related services of the following third-party providers: telecommunication, internet service, satellite, cable, electricity, gas, or water providers

27. What is the claim intimation process ?

In case of any claim Insured may:

 180 022 1111 / 1800 102 1111 or

 customer.care@sbigeneral.in

Documents to be submitted during Claim Intimation:

1. Submission of fully completed and signed claim form
2. Copy of FIR lodged with Police Authorities / Cyber cell
3. Copies of legal notice received from any affected person/entity
4. Copies of summon received from any court in respect of a suit filed by an affected party/entity
5. Copies of invoices for expenses You incurred for the services of specialist
6. Evidence of Your consultation with Psychologist / Psychiatrist
7. Evidence of unpaid wages
8. Copy of Your last drawn monthly salary.
9. Evidence of expenses incurred by insured in rectifying records regarding your identity
10. Copies of correspondence with bank evidencing that bank is not reimbursing insured

28. What is the Premium applicable in this policy?

Individual (in INR)

Section/Sum Insured (INR)	INR 10,000	INR 20,000	INR 25,000	INR 50,000	INR 75,000	INR 1,00,000	INR 1,50,000	INR 2,00,000	INR 2,50,000	INR 3,00,000	INR 5,00,000	INR 10,00,000	INR 20,00,000	INR 50,00,000	INR 1,00,00,000
1 Theft of funds	179	216	228	274	305	329	365	395	418	439	502	702	983	1534	2147
2 Identity theft	57	68	71	85	94	102	115	123	131	137	157	219	307	480	672
3 Data Restoration	68	80	85	102	115	123	137	148	157	165	189	263	368	576	805
4 Cyber Bullying/Stalking/Loss of reputation	68	80	85	102	115	123	137	148	157	165	189	263	NA	NA	NA
5 Cyber Extortion	68	80	85	102	115	123	137	148	157	165	189	263	368	576	805
6 Online Shopping	387	464	492	590	658	708	788	849	901	945	1082	1515	NA	NA	NA
7 Online Sales	68	80	85	102	115	123	137	148	157	165	189	263	NA	NA	NA
8 Social Media/Media Liability	60	72	77	93	102	110	123	132	142	148	168	236	NA	NA	NA
9 Network Security Liability	60	72	77	93	102	110	123	132	142	148	168	236	332	518	724
10 Privacy Breach and Data Breach Liability	60	72	77	93	102	110	123	132	142	148	168	236	332	518	724
11 Privacy Breach and Data Breach by Third Party	57	68	71	85	94	102	115	123	131	137	157	219	307	480	672
12 Smart Home Cover	57	68	71	85	94	102	115	123	131	137	157	219	307	480	672

Family* (in INR)

Section/Sum Insured (INR)	INR 10,000	INR 20,000	INR 25,000	INR 50,000	INR 75,000	INR 1,00,000	INR 1,50,000	INR 2,00,000	INR 2,50,000	INR 3,00,000	INR 5,00,000	INR 10,00,000	INR 20,00,000	INR 50,00,000	INR 1,00,00,000
1 Theft of funds	206	247	263	315	351	378	420	453	481	505	577	807	1131	1763	2470
2 Identity theft	64	77	82	99	110	118	131	142	149	157	181	252	354	551	771
3 Data Restoration	77	93	99	118	131	142	157	170	181	189	216	302	423	661	926
4 Cyber Bullying/Stalking/Loss of reputation	77	93	99	118	131	142	157	170	181	189	216	302	NA	NA	NA
5 Cyber Extortion	77	93	99	118	131	142	157	170	181	189	216	302	423	661	926
6 Online Shopping	445	533	566	680	755	815	906	977	1037	1087	1244	1741	NA	NA	NA
7 Online Sales	77	93	99	118	131	142	157	170	181	189	216	302	NA	NA	NA
8 Social Media/Media Liability	69	83	88	105	118	127	142	153	162	170	195	272	NA	NA	NA
9 Network Security Liability	69	83	88	105	118	127	142	153	162	170	195	272	381	595	832
10 Privacy Breach and Data Breach Liability	69	83	88	105	118	127	142	153	162	170	195	272	381	595	832
11 Privacy Breach and Data Breach by Third Party	64	77	82	99	110	118	131	142	149	157	181	252	354	551	771
12 Smart Home Cover	64	77	82	99	110	118	131	142	149	157	181	252	354	551	771
13 Liability for Intentional Misbehaviour of Underage Persons	64	77	82	99	110	118	131	142	149	157	181	252	NA	NA	NA

* Family means – Self, Spouse and maximum of 2 dependent children (upto 18 years)

