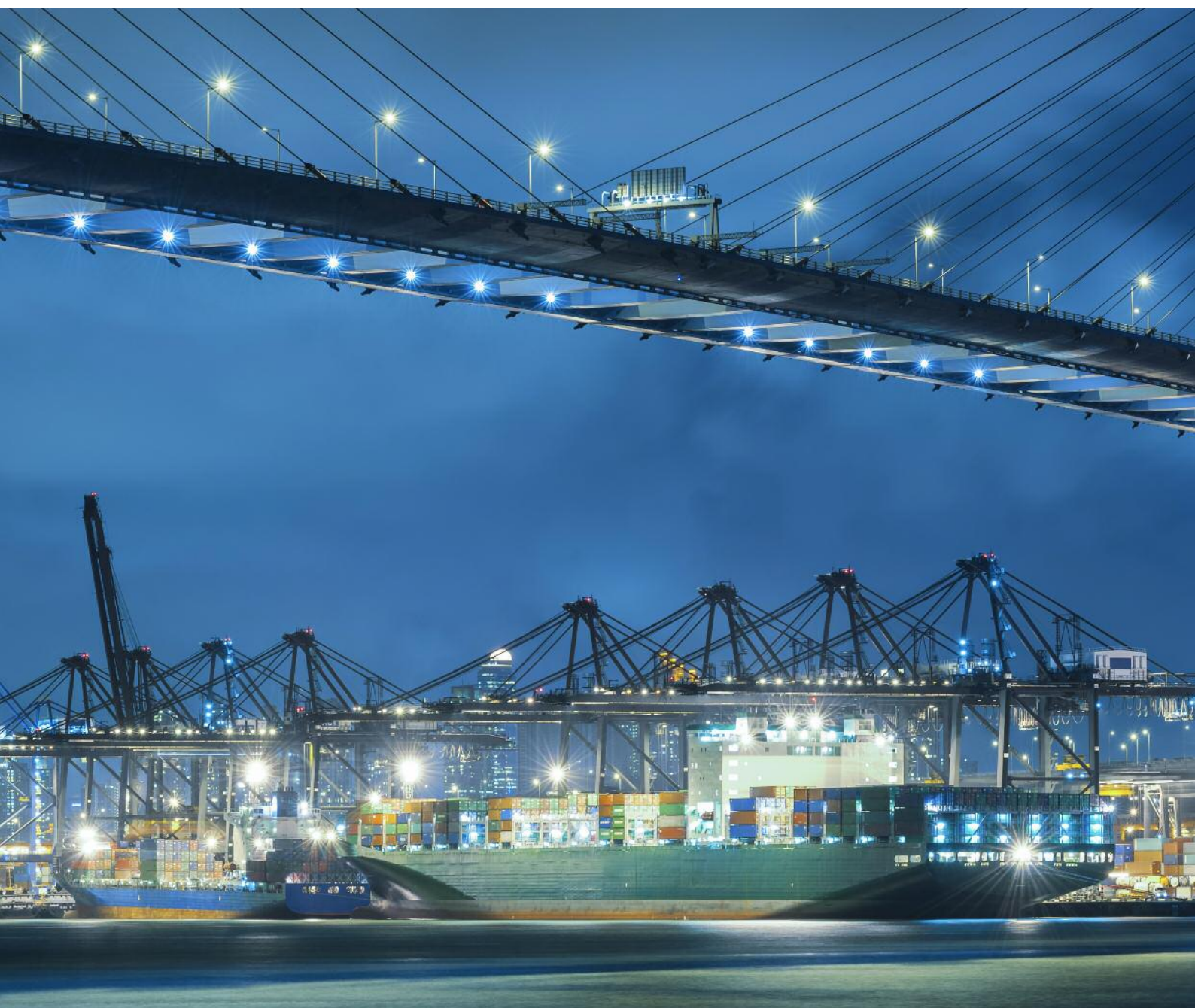


Strike Club Bulletin

Are you covered for: Cyber Risks?



Cyber cover

Recognising the growing concerns of our members, The Strike Club is now offering additional cover for delays arising from cyber-attacks.

Cyber is a developing risk, and cyber-attacks by their nature are varied in terms of their severity and impact. What is certain is that they can and do result in loss of time and revenue for our members.

Examples range from a vessel being delayed for a number of hours as a result of malware infecting on-board computers inadvertently, to terminals being shut down for days following a coordinated and sustained attack.

A recent survey of shipowners in Denmark found that 69% of those polled had experienced cyber-crime in the last year.

What is The Strike Club's Cyber cover?

We offer to indemnify you for the costs of delay incurred following a cyber-attack.

We pay a daily agreed amount (DES) excess of a deductible expressed in days.

What risks can I protect myself from?

Any delay to the entered vessel arising from an onshore cyber-attack affecting a person, place or thing.

Congestion arising at a port as a result of an cyber-attack, insofar as the vessel was there during the attack or arrives within 15 days.

Delay as a result of the cyber-attack affecting the operation of the vessel itself.

Who buys the cover?

Anyone with an interest in a vessel looking to protect their income and revenue stream from the effects of delay arising from cyber-attack. For example owners, operators, charterers and traders.

How does it work?

Available with a 1, 2 or 3 day deductible subject to a limit of up to 20 days.

What are the conditions?

This is an addition to the existing marine delay insurance offered by the club.

It's available to current members and new entrants as an extension of marine delay cover, it will not be offered on a standalone basis.

Prior to binding cover, we would need confirmation from the member that:

- You have up-to-date firewalls installed and automatically updated anti-virus software on all end user devices
- You enforce installation of software patches as soon as a new version is available and critical patches are applied within 30 days
- Your employees receive basic security awareness training about phishing and other cyber threats
- Your critical data is backed up on at least a weekly basis
- You have a documented Business Continuity Plan or a Disaster Recovery Plan
- Neither you nor any director or officer, have knowledge or information of any fact, circumstance, situation, event or transaction which has ever given rise to a claim or loss under the proposed cyber coverage, or which may give rise to a claim or loss under the proposed cyber coverage
- Compliance with BIMCO guidelines on cyber-security aboard ships is incorporated in ship management procedures.



The information and commentary herein are not intended to amount to legal or technical advice to any person in general or about a specific case. Every effort is made to make them accurate and up to date. However, no responsibility is assumed for their accuracy nor for the views or opinions expressed, nor for any consequence of or reliance on them. You are advised to seek specific legal or technical advice from your usual advisers about any specific matter.

The Shipowners' Mutual Strike Insurance Association Europe (The Strike Club) is registered in Luxembourg and is authorised and regulated by the Commissariat aux Assurances (CAA) in Luxembourg RCS B 50025. The Strike Club is also subject to limited regulation in the UK by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) FRN 203102. Details about the extent of our regulation by the FCA and PRA are available from us on request.

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