

Coverage Enhancements

Several WorldRisk coverages have recently been enhanced* to address emerging risks facing global companies:

Foreign Commercial General Liability

Cyber Liability



WorldRisk clients seeking financial protection can endorse up to \$250K coverage for:

- **Security and Privacy Liability Insurance:** coverage for third-party claims arising from a failure of the insured's network security or a failure to protect data; also responds to regulatory actions in connection with a security failure, privacy breach, or the failure to disclose a security failure or privacy breach
- **Event Management Insurance:** coverage responds to a security failure or privacy breach by paying costs of notifications, public relations, and other services to assist in managing and mitigating a cyber incident; forensic investigations, legal consultations, and identity monitoring for victims of a breach included

Pollution Legal Liability

Multinational companies looking to control their exposure can enhance their Foreign Commercial General Liability coverage with our Pollution Legal Liability endorsement. Available limits up to \$500K each incident/\$1M aggregate help protect companies against pollution liability associated with sites they own or occupy, contracting operations they perform, or products they transport.

Travel Accident and Sickness

Coverage provides 24-hour injury benefits for employees, their spouses, and children on a primary basis while overseas on a business trip, with the addition of 14 days of non-business related personal travel coverage. Additional enhancements include:

Reverse trip travel by foreign-based employees into U.S and Canada can now be covered



Broadened definitions for all employee types and now includes sole proprietors and partners

Automatic coverage for employees of newly acquired entities for up to 180 days

Insured persons aged 70 or older now covered (previously available only by endorsement)



Emergency medical evacuation for expatriate employees to country of assignment (previously restricted to country of hire or citizenship)

At the insured's option, we can either pay travel and medical related claims expenses on their behalf or reimburse

Kidnap and Ransom

K&R coverage starts at \$100 premium for our \$250,000 "low limits" option with no country exclusions. We have embedded four new coverage grants:

Threat Coverage for various threats (not accompanied by ransom) to harm an insured person, damage an insured person's property, or disclose proprietary information

Hostage Crisis Illegal holding of insured persons for more than one hour as security for meeting demands of hostage takers



Express Kidnapping Coverage addresses a growing problem: kidnapping of an insured person for less than 24 hours with intent to demand ransom directly from the victim's assets

Disappearance Unexpected loss of contact with an insured person for a period exceeding 48 hours

Additional Enhancements:

- No deductible applies
- Insuring agreement simplified and broadened
- "Insured person" definition broadened to include sole proprietor and partners
- "Relative" definition expanded to include domestic partner, fiancé, or fiancée
- Definition of "salary" refines compensation payable after victim's release if an insured person has not returned to work 90 days after release
 - Time payable after date of insured's event first occurred increased to up to 72 months
- Reverse Trip Travel coverage available for foreign-based employees (local hires/nationals/third country nationals) while on business trips to the U.S., Puerto Rico, and Canada

Foreign Commercial Property

WorldRisk's Foreign Commercial Property coverage part provides up to \$50 million TIV (total insured value) for real and personal property, business interruption, and extra expense. Our recently updated coverage part embeds over 65 enhancements and improvements to core coverage, including:

Policy Limit



Matches the TIV of the largest reported location; functions as a "blanket" limit applicable to each occurrence at any reported location

Tenants and Neighbors Liability

Sublimit for this coverage is in addition to the policy limit (previously part of the occurrence limit)

Burglary, Theft, and Robbery

Now covered to full policy limits (no longer a sublimit)

Locks and Keys



New coverage for expenses to replace or reprogram damaged locks and keys – including additional costs to repair or reprogram undamaged locks to accept new keys and codes

Newly Acquired Locations

Sublimit applies up to 120 days (previously only applied up to 90 days)

Inflation Guard

New coverage provided at a rate of 12% annual values increase

Outdoor Property



Definition is now more robust: including lawns, trees, shrubs, and plants; also includes fill beneath paved surfaces

Upgrade to Green®

New coverage pays additional costs to repair or replace damaged property with materials certified by authorities that conserve natural resources and reduce energy consumption

Property in the Course of Installation



Coverage expanded to include projects the insured undertakes for third parties (would normally be covered under a Builder's Risk policy)

Cyber

New coverage insures against:

- Corruption, erasure, or alteration of electronic data
- Electronic equipment rendered useless by malicious code
- Business income loss from denial of service attack
- Data preservation expenses



Business Income – Flexible Trigger

Coverage has been upgraded to allow selection of either gross earnings or gross profits method of calculating the insured's time element loss, whichever is greater (most insurers require trigger to "follow form" over local policies, which does not always work to the insured's advantage)

Foreign Business Travel Property Coverage Part – Upgraded

This coverage part form addresses incidental property needs of clients that either have no premises overseas or own/lease/operate very small foreign locations, typically under \$100,000 TIV.

Coverage is no longer limited to sales representative samples and personal property at exhibition, but now includes:

- Personal property at any one location
- Personal property of others while in the client's care, custody, or control
- Personal property of employees while on client's premise
- Previously, inland transit applied only to personal property in course of transit when used either for display at exhibition or as sales representative samples; now applies to personal property in transit, regardless of the intended use
- Deferred payments now covered

For more information, contact your local WorldRisk underwriter or broker.



*Refer to the following policy forms: Travel Accident and Sickness: Form # WS3597 (06/18); Kidnap and Ransom: Form # WS3606 (06/18); Foreign Commercial Property: Form # WS3582 (06/18); Foreign Business Travel Property Coverage: Form # WR3612 (06/18)

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