



McGOWAN PROGRAM ADMINISTRATORS COMMUNITY ASSOCIATION DIVISION

Cyber Liability Insurance, Data Breach Response Services & Cyber Crime Program Obtain a Policy from McGowan Program Administrators

Technology is changing how volunteer boards manage their Community Associations. Cyber criminals are not just looking for home runs. They are looking for singles, doubles and sacrifice files. Associations fit this new model. Cyber criminals do their homework and know your sweet spot for ransomware demands and how you and your management companies want to avoid public relation nightmares.

Association volunteer leaders can be their own worst enemies. They often fail to heed the words often attributed to Benjamin Franklin, *"an ounce of prevention is worth more than a pound of cure."* Unfortunately, for boards, ignorance cannot be bliss.

As community association insurance and risk management specialists, MPA continues to keep its finger on the pulse of cyber liability exposures and insurance and risk management solutions. MPA has partnered with an insurance carrier and its experienced vendors, professionals, and experts to help with proactive tools and security options as well as coaching you through the complicated and constantly changing maze in the Internet of Things.

Does your association, management company, or other business partner use or collect any of the following:

- Email or texting
- Computers
- The Internet
- Online Banking
- Facebook, Twitter, or other social media
- Online payments
- A website
- Unit owner personally identifiable information (names, addresses, emails, phone numbers, SS#,s, bank information)
- Handle your financial matters or maintain financial information
- Collect and/or maintain unit owner medical info as part of a disaster plan or disability petition
- Association Banking information
- Operate elevators through a computer system, door or gate fobs
- Any mechanical equipment such as HVAC systems

Are you prepared to respond to:

- Unit owner information being stolen by a hacker or disgruntled employee?
- An order from a governmental agency to notify current and past unit owners and/or pay corresponding fines, penalties, and remedial orders?

- To pay costs for credit monitoring for unit owners?
- To pay a cyber event ransom demand of \$5,000, \$25,000, \$50,000, \$100,000?
- A laptop or Thumb Drive being lost with Unit owner information on it?
- A hacker locking up your computer and demanding a ransom to unlock the computer, or return stolen data?
- Deal with your computer being invaded by a virus and compromising your elevators, entry key cards for your building, front gate, clubhouse, or pool?
- Claim of discrimination arising from inadequate access to your website?
- Management company's demand pursuant to their management agreement that you provide the management company a defense and indemnity if they handle your association's data, accounts and financial information?

Do you know whom to call if:

- Any of the matters above occur?
- The computer has been compromised?
- Do you have access to education, webinars and proactive risk management services?
- To defend the association against claims by governmental agencies, or civil lawsuits?

How much is it worth to the association to have these tools and solutions?

Product Overview

Eligible "Not for Profit" Associations:

- | | | |
|----------------------|-------------------|--------------|
| • Condominiums | • Masters | • Timeshares |
| • Single Family HOAs | • Property Owners | • Townhomes |
| • Cooperatives | • Commercial | • Condolets |

Products:

Cyber Liability Insurance & Data Breach Response Services

Limits:

\$250,000/\$250,000 | \$500,000/\$500,000 | \$1mm/\$1mm

Coverages:

Liability Defense & Indemnity

- Information Security and Privacy Liability
- Regulatory Defense and Penalties
- Website Media Content Liability
- PCI Fines, Expenses and Costs

Privacy Breach Response Services

- Notification Costs
- Credit Monitoring
- Legal Services
- Computer Expert Services
- Public Relations and Crisis management expenses

Carrier:

"A" Rated Carriers/Admitted Paper

Territory:

Admitted in 48 States - Non-Admitted in NY and MI

Partnering with McGowan - Dedicated to the Community Association Industry

With such a wide variety of insurance products and services available, serving on community association boards can sometimes be overwhelming with what is necessary to protect the assets of the community association. As a leading provider of insurance products for community associations across the country, MPA knows the importance of having excellent Cyber & Data Breach coverage.

Partnering with MPA is enhanced by the expertise developed by MPA's participation with the Community Association Institute ("CAI") and the Foundation for Community Association Research ("FCAR"). This MPA Division is lead by Joel W. Meskin, Esq. Joel is a CAI Community Insurance Risk Management Specialist ("CIRMS"), a Fellow of the College of Community Association Lawyers ("CCAL"), a Management Liability Insurance Specialist ("MLIS"), a member of the FCAR Think Tank and a member of the Technology and Data Breach Security Task Force, former Chair of the National CAI Business Partner Council, member of the CAI National Board of Trustees (2017/2018), (2019/2020), and holds the Educated Business Partners distinction.

When brokers partner with MPA as their primary insurance resource, they also gain additional benefits with our risk management services and extensive collection of education materials, seminars and articles.

Cyber Application

To Obtain an Indication

For an immediate indication, call your MPA D&O Underwriter, or go online to: <https://mymcgowan.clariondoor.com/login> to obtain an instant indication. You may also obtain a writable application at www.mcgowanprograms.com.

To Bind Coverage

The following items are required to bind coverage:

1. A written request to bind on or before the requested effective date;
2. A fully completed, signed and dated McGowan application;
3. Compliance with all subjectivities, if any.

Contact

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Brokers, Community Associations and Managers can rest easy knowing that the Community Association's Assets are being protected against Cyber Attacks and Data Breach when they "Think McGowan."