Insurance – Tips and Tricks for Success

CompTIA

May 2023

Book time with Tim Stephinson

Sherpatech.com.au

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SherpaTech

INSURANCE SPECIALISTS FOR TECH & IT

Who We Are

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Andrew has been in the financial services industry with a focus on technology since 1988, holding roles at organisations like PwC, IBM, as the Practice Leader for Financial Services, and Gartner as Managing Partner - Financial Services
Since 2015 Andrew has been helping Tech & IT companies understand their risks and get the right tailored insurance as the Managing Director of Sherpa Insurance and later SherpaTech, a customer-focused insurance specialist demystifying the why and how to understand and mitigate risk.

Andrew holds a Master of Applied Finance, is a member of the Chartered Accountants Australia New Zealand and is a member of the Australian Institute of Company Directors.

Tim Stephinson
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Tim has a track record of growing and scaling businesses with an emphasis of leveraging and implementing technology. Prior to SherpaTech, Tim worked as Chief Technology Officer and Chief Operations Officer for a multinational entertainment company that delivers unique world-class shows. In addition, Tim drove a family business scaleup leading to trade sale, harnessing the best technology to drive efficiency and reduce risk.

Tim's focus is on the expansion of SherpaTech Insurance, the specialist insurance provider for tech and IT.

With the growing threat of cyber and professional risks, Tim leverages his knowledge of systems, process and procedures to assist our client mitigate risk.

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Risky business?

Risks

First Line of Defence
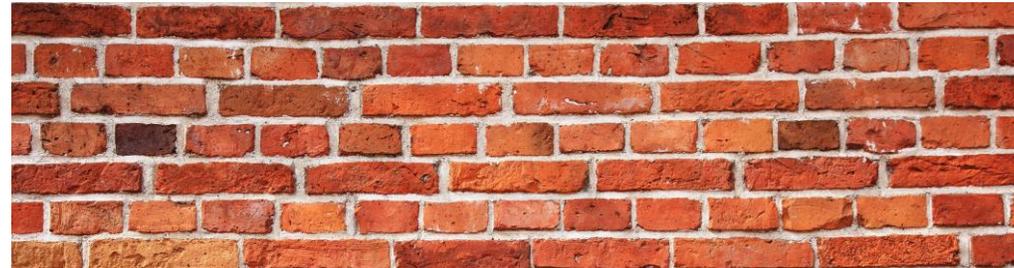
**People
Process
Technology**

Second Line of Defence

**INSURANCE
or what?**

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What makes an insurance contract?
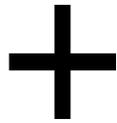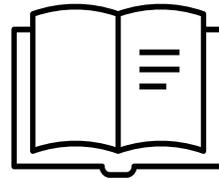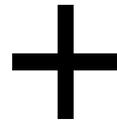
proposal + schedule + wording = INSURANCE CONTRACT

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Top Claim Areas
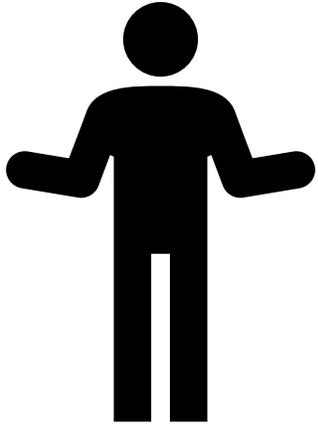
Professional Indemnity
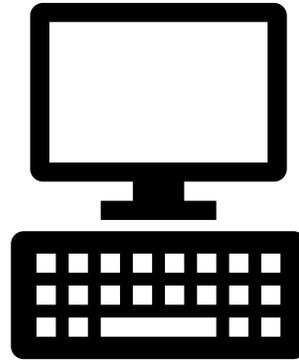
Cyber

RISK GRADE CLASSIFICATION

LOW RISK
0-25%

HIGH RISK
61-100%

MEDIUM RISK
26-60%
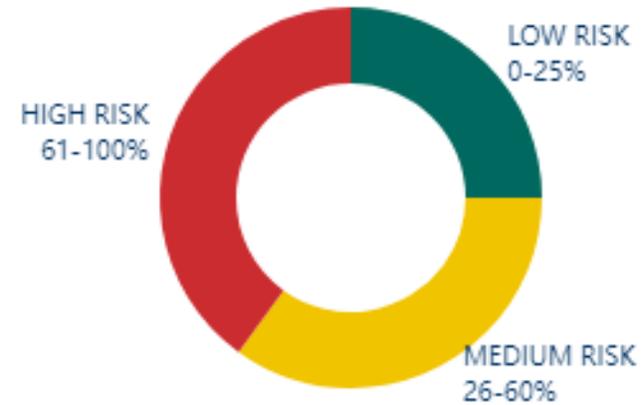
Source LMI April 2023

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Some things to watch out for

trading offshore jurisdictions and territories
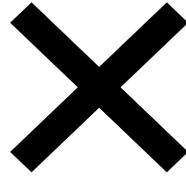
**exclusions**

retroactive dates

ransomware endorsement

sub-limits

cybercrime and social engineering

business activities

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Why your customers need Cyber Insurance

Key
- $ Cost
- Internal resource impact
- Management time
- Duration

Activities Required
After Cyber Incident

| Assess Impact | Communications | Response Team | Regulator Engagement and Settlement |
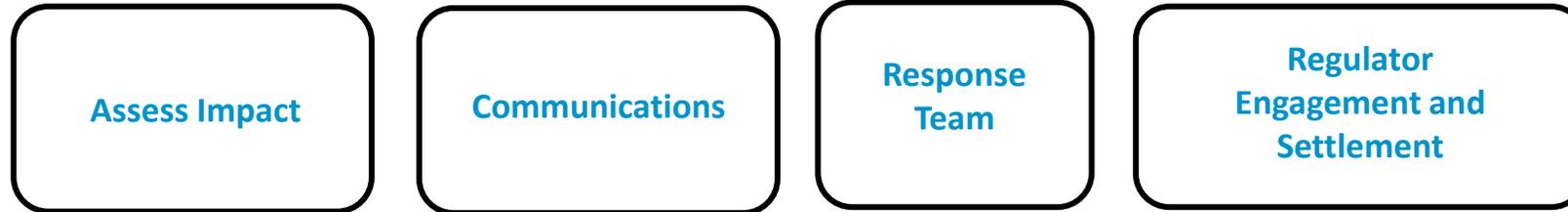
With
Insurance Partner

Without
Insurance Partner

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Special Offer

To support the CompTIA community, we are happy to provide our Insurance Health Check at no charge

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Thank you