



XL Insurance

APAC & Europe / Cyber & Technology

Construction Endorsement for CyberRiskConnect

Every industry has its own unique set of challenges when it comes to cybersecurity. The construction industry is no exception. In fact, its growing reliance on various digital tools and data, such as 3D models, project management platforms, AI, Internet of Things devices, and supply chain management software, exposes construction companies to increased cyber risks.

Recent cyber-attacks targeting construction firms have resulted in significant delays, business disruptions, financial losses, and damage to reputations. Securing an appropriate cyber insurance policy tailored to each firm's unique vulnerabilities is essential for safeguarding profits against the financial repercussions of cyber incidents. This coverage can help mitigate costs associated with breach investigations, notifications to affected parties, legal fees, project delays, lost business opportunities, and more, ensuring that construction companies remain resilient in the face of cybersecurity challenges.

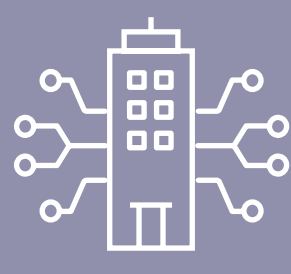


To help, AXA XL has created an endorsement to address the very specific exposures faced by the construction industry, including coverage for:



Missed Bid reimbursement

for income loss due to not being able to submit a bid because of a cyber security breach or system failure.



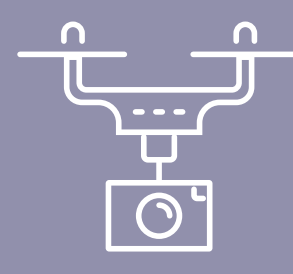
Expanded definition of network to include BIM

(Building Information Modeling) and other construction-related software, providing coverage for claims or first party costs resulting from a breach or system failure on such software operated by the insured firm.



Downstream Contractual Penalty Coverage

for loss as a result of contractual penalties due to construction and/or production delays resulting from a cyber security breach or system failure.



Drone coverage

to address privacy violations that result from the use of drones.

This CyberRiskConnect endorsement is available on policies throughout APAC & Europe.

For more information, please contact your AXA XL Cyber & Technology underwriter.

AXA XL’s cyber insurance team is dedicated to helping clients understand and minimize their cyber risks through comprehensive insurance coverage and risk management services. With a focus on proactive risk assessment and responsive claims handling, AXA XL supports clients in navigating the complexities of the evolving cyber risk landscape.



Get in touch

As part of our on-going commitment to provide clients with industry leading service, we partner with a panel of expert vendors to offer one-hour complimentary consultation services. AXA XL also offers clients access to discounted rates for proactive services with leading best-in-class vendors.

We can provide recommendations on providers, the types of prevention and recovery services that can benefit your organisation and put you in contact with experts and specialists that can further assist you.

If you'd like to learn more about these services, including pre-incident services and our preferred providers, please contact us.

We can help manage your cyber risks.

AXA XL Underwriter contact APAC & Europe

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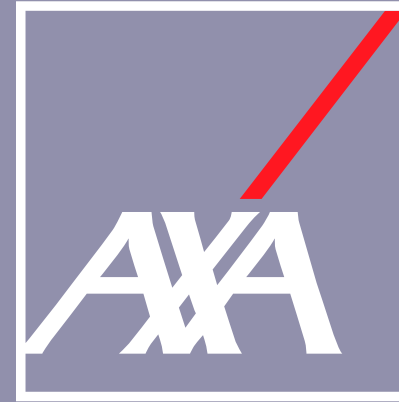
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Cyber Insurance



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