

# INSURANCE REPORT

TECHNOLOGY EDITION

Fall/Winter 2008

A JDIMI Publication

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## HOW TO STAVE OFF CYBER THREATS

Theft, hackers, security breaches, plagiarism and piracy issues are just a few of the plethora of cyber risks that could be a direct threat to your corporate image. While insurance coverage is a necessity to stave off these risks, you must have a risk management strategy in place to complement your insurance program.

One of IQ-I Insurance's technology markets, Lloyd's of London, has assembled some strategies to consider when developing your cyber risk management action plan:

- \* **Regular Updates.** Have a formal process in place to update software, firewalls and anti-virus programs regularly and promptly.
- \* **Safeguard Sensitive Data.** Safeguard mobile devices that hold sensitive personal data. Encryption is a key tool to do this.
- \* **Safeguard Personal Info.** Safeguard personal info within the workplace, segregating pay info and personal details on a separate part of the network.
- \* **Security Policies.** Develop a firm set of operational and procedural guidelines to support security policies and standards that must be followed.
- \* **Security Breach Plan.** The first 24 hours is critical. Ensure all staff are well trained or educated and are able to implement the plan immediately.

The IQ-I Technology Team can assist your company in developing a complete cyber risk management action plan. In addition, the team has many of the resources to properly advise your company and provide professional contacts to handle your situation expediently.

## Fast Fact

IQ-I Insurance provides complete and innovative solutions for:

- \* Application Service Providers
- \* Website Developing
- \* Hosting Companies
- \* New Media Consultants
- \* Telecommunications
- \* Software Developers
- \* Other New Media sectors

## MESSAGE FROM THE PRESIDENT

Showcased in this issue of our Insurance Report: Technology Edition is Lloyds of London, one of the world's leading insurance markets, specializing in developing state-of-the-art programs for high-risk and hard to place sectors, including yours.

IQ-I's Technology Program, offered through Lloyds, was established with the business tenets commonly found in the vision of many technology firms: innovation, speed, expertise, affordability and service.

We have assembled a sophisticated, talented team of insurance professionals who thoroughly understand the emerging exposures affecting knowledge-based and new media enterprises.

As a result, our knowledge and service standards are highly recognized and valued by your industry. We understand and are ready to work for your business.

Robert Jones  
President

**JONESDESLAURIERS**  
INSURANCE MANAGEMENT INC.

## DID YOU KNOW?

IQ-I Insurance is the Insurance Broker of Record for Interactive Ontario (IO).

Members can receive significant discounts, excellent service and an insurance program that addresses all the exposures faced by the interactive digital media industry.

The team is committed to offering the best specialty insurance experience to IO members and can quickly assess your risk and provide proper coverage for your knowledge based operation.

Some of the many advantages available are qualified and expert advice, superior customer service and competitive pricing.



## LONDON ADVANTAGE... IN TORONTO

To create an unrivaled, specialized and cost competitive technology insurance product for its growing client base, IQ-I and JDIMI turned to Lloyd's of London, a specialist property and casualty subscription insurance market.

Unlike other insurers, Lloyd's is a market place, dating back to the 17th Century, where members join together as syndicates to insure complex and specialized risks like those faced by the technology industry.

As a result of the firm's rapid growth with the market, JDIMI has been awarded in-house authority to review, quote and bind coverage on behalf of the UK-based insurance market, right out of the firm's Toronto Office.

Paul Radden, with over 30 years insurance experience, heads up the Lloyd's team at JDIMI. Jonas Vassallo, the firm's dedicated In-House Lloyd's Underwriter, maintains close working proximity to the IQ-I Team on a daily basis, a clear advantage for brokers to receive quick turnaround times on quotes and client concerns.



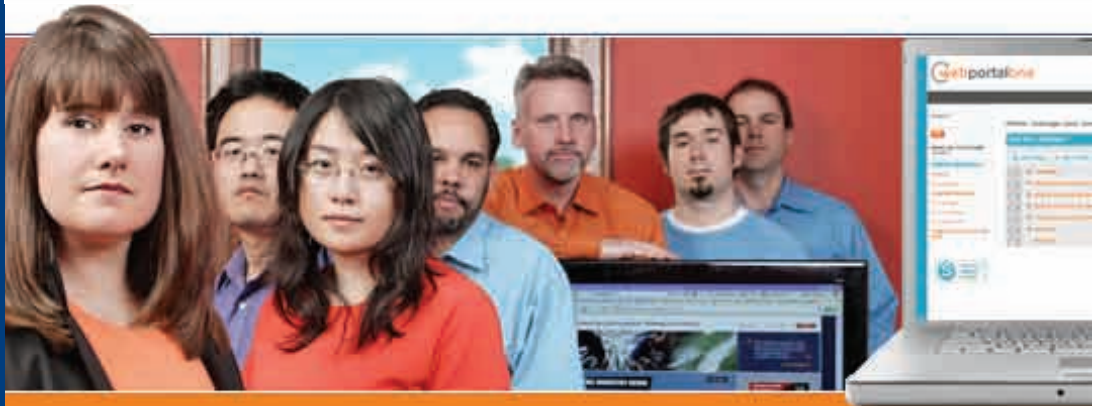
### Meet the JDIMI Lloyd's Team

A specialized In-House Lloyd's Underwriting Team allows the brokers at JDIMI to get the results they need for their clients.

Left: Jonas Vassallo, In-House Lloyd's Underwriter  
Right: Paul Radden, Head of the Lloyd's Team at JDIMI

## FEATURED CLIENT

**BIZ-ZONE**



## NOT GETTING A SECOND OPINION COULD BE RISKY BUSINESS

Guided by ethics, directed by strategy and driven by innovation – this is the vision behind Biz-Zone Internet Group Inc. (Biz-Zone), one of Canada’s pre-eminent, cutting-edge, IT enterprises.

The Toronto-based boutique firm was established in 1998 by two of Canada’s most notable IT aficionados, Kevin Jackson and Julie King, who shared an entrepreneurial philosophy, to create a web development and publishing company that stands apart from other IT firms.

In an industry where new technologies change at a pace that feels almost comparable to the speed of light, staying ahead of the curve is a must for technology firms. With these required advancements, IT companies may find themselves labelled as a potentially high risk operation.

With exposures to cyber liability, loss, security breaches and litigation risks at hand, especially for internet publishers, Biz-Zone faced the daunting task of securing appropriate and cost effective insurance coverage to mitigate their risk.

In an attempt to lower their rates and lessen their risk exposures, Jackson, President and Co-Founder of Biz-Zone, connected with Colette Hustwick, Account Executive at IQ-I Insurance. The two met through a business network of professionals who meet on a weekly basis to offer expert advice in their respective fields.

Upon learning about some of the standard and value added benefits IQ-I could offer, Jackson invited IQ-I to the Biz-Zone office to review their current policies and offer a second opinion.

After thoroughly reviewing the client’s current insurance program, the IQ-I technology team revealed Biz-Zone’s

current premium was almost double what it should be and their coverage was much less than acceptable.

Biz-Zone had been with their previous Insurance Broker for over 9 years but never met any of their staff face to face. All communication was by fax, mail and then later email. They received reminders from them at renewal time however, and that was as pro-active as the relationship got.

“After meeting with the IQ-I team, it became clear that we were overpaying and being underserved,” says Jackson. “Our insurance knowledge was abysmal prior to speaking with Colette and the team. We had spoken to several brokers in the past, but they were either not interested or said we were already getting the best deal provided the potential scope of jurisdictions Internet publishers were exposed to.”

The sophisticated knowledge, expertise, in-depth research and broader market opportunities available to the IQ-I team not only saved Biz-Zone from paying exorbitant insurance premiums, but also remedied and implemented a comprehensive insurance program that eliminated key gaps in coverage and risk exposures.

“At no point did I feel that my fears were being pandered to when speaking with Colette. It was a professional and helpful conversation,” says Jackson.

Biz-Zone is currently in the process of upgrading to IQ-I Insurance. “It seems like an ideal improvement – greater service, less money, happier people,” says Jackson.

Biz-Zone can be reached at:  
905.927.0015  
[www.biz-zone.com](http://www.biz-zone.com)



**DOES YOUR BROKER REALLY UNDERSTAND YOUR SPECIALIZED SECTOR?**



**Better Understanding. Better Protection.**

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- Web Broadcasting
- Data Mining and Data Processing
- Custom Software Development
- Application Service Providers
- Network/Telecommunication Systems
- Wholesalers & Distributors

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