



Encrypted policy FAQ

From 1 March 2023, CFC will introduce policy encryption for its new and renewing cyber insurance policies – the first provider in the industry to do so. By leveraging our award-winning mobile app, Response, to deliver the decryption key to insureds, we're providing an additional layer of security for customers and another critical step to keeping businesses safe from cyber threats.

To help policyholders and their brokers understand how to access their encrypted policy, we've answered some common questions below:

1. Why are CFC encrypting cyber policies?

While it's rare for cyber policies to be the focus of a cyber attack, cyber extortion continues to be a leading cause of claims. But when encrypted, if a customer's policy documents fall into the wrong hands they can't be used as leverage in an extortion attempt. It only makes sense for us to offer this additional layer of protection – and peace of mind - for our cyber customers.

2. What is the process?

- Insured binds a policy with CFC, via their broker
- Underwriter emails the broker the accompanying policy documents; this email is where the broker can find the decryption key
- Broker passes policy documents to insured
- A new customer downloads the app, a renewing customer logs in
- Customer finds decryption key
- Customer uses key to access policy document

3. How does encryption work?

Encryption turns the document content into unreadable cipher text – think of it as locking important documents in a safe. To decrypt the document, you need the “secret code” which is typically a password or a decryption key.

4. What is an decryption key?

The decryption key is the password that will decrypt and open the policy. Just like a password protected Word or Excel doc.

5. How do I find my encryption key?

The decryption key, or password, is found within the CFC mobile app, Response. After an insured has received their policy docs from their broker via email, they'll need to download the app and create an account. This is done with their work email and policy number. Once logged in, they'll find their decryption key within the menu in the top right-hand corner of the screen.

6. What if I can't access the app?

We encourage all cyber policy holders to download the app. Not only is it the most secure place to access your decryption key, but it also provides a direct line of communication to CFC's cyber security team. But if for whatever reason someone is unable to download the app, the binding broker will also have the decryption key.

7. Who else has access to the decryption key?

Only the insured, the broker and the corresponding CFC underwriter will know the password to the policy.

8. What about policies bound before 1st March 2023 – will that policy now be encrypted?

No. Only policies bound or renewed from March 1st will be encrypted. When the policy renews, it will have a new policy number, and that policy will be encrypted. The app will update, and the insured will be able to find their decryption key within the app.

