

Corvus is partnering with the construction industry to combat cyber risk

The construction industry is responsible for building, maintaining, and improving our critical infrastructure. It also means there's no time to waste in the event of a cyber attack. Access to intellectual property and downstream risk make them prime targets for threat actors — and that risk is only growing. The frequency of ransomware attacks against the construction industry **increased 48% from 2022 to 2023.**

The bright side: Despite the current threat landscape, we're offering broad policy language, competitive terms, and endorsements **made** with construction in mind.

Desired Sub-Classes

- Construction Services
- Contractor Services

Appetite

- Primary risks earning up to \$5B in gross annual revenue
- Excess risks earning up to \$5B in gross annual revenue
- Limits up to \$10M

Coverage Enhancements

Property Damage Claims

Coverage for both first and third party property damage claims arising out of a hacking attack of the Insured's computer system (up to \$1M in limit available).

Bodily Injury Claims

Coverage for third party bodily injury claims arising out of a security or privacy breach of the Insured's computer systems (up to \$1M in limit available).

Missed Bid Coverage

Coverage under business income loss is expanded for a missed bid or request for proposal (RFP) due to a total, partial, intermittent interruption or degradation in service of an Insured's computer system resulting from a privacy breach, security breach, administrative error, or power failure.

Contractual Credits and Penalties

Coverage added for service credits or contractual penalties imposed against the Insured because of a failure to deliver products or services as the result of a hacking attack of the Insured's computer system.

Other enhancements include:

- Regulatory and Preventive Shutdown Coverage
- Coverage under security breach for independent contractors who fail to stop the transmission of malicious code to a third party computer system
- Vicarious Liability Coverage for owners of property the insured manages
- Definition of Computer System amended to include the use of Drones, Building Information Management Software and SCADA systems

About Corvus

[Corvus Insurance](#), a wholly owned subsidiary of The Travelers Companies, Inc., is building a safer world through insurance products that help to [reduce cyber risk for policyholders](#). Corvus Insurance's [Smart Cyber Insurance](#) and [Smart Tech E+O](#) products include broad coverage, in-house [claims handling](#), and [risk prevention services](#) that help prevent cyberattacks through threat alerts for policyholders and the partnership of our in-house cybersecurity experts.

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Eligibility for such program is determined when you apply for coverage. Policy quotes, terms and conditions, and premiums are made in accordance with Corvus Insurance's underwriting guidelines. The policy, not general descriptions or material within this informational, will form the contract between the insured and our insurance carrier partners. Coverage may not be available in all jurisdictions.