

MarketTech

Who and what we cover in the technology sector

MARKEL



MarkelTech has been specifically designed for companies that innovate, design, develop, manufacture, supply, or support technology products or services. Our risk appetite for the technology sector is broad and all risks are underwritten by our team of expert underwriters.



Available cover

Tech businesses are exposed to a number of risks that are different to those faced by your average commercial business. Whether they're a start-up, emerging SME or mid-market tech business, your client needs specialist cover to protect their business which a standard commercial combined policy will not offer. MarkelTech provides a comprehensive suite of cover alongside additional benefits for policyholders.

Technology Professional Liability

- ✓ Financial loss arising from a product or services liability, including contractual liability, any other civil liability
- ✓ Media liability
- ✓ Infringement of intellectual property rights
- ✓ Mitigation costs and expenses
- ✓ Loss of documents
- ✓ PR crisis management
- ✓ Primary & excess layer coverage available

Cyber and Data Risks

Comprehensive 1st and 3rd party coverage available worldwide*

- ✓ Cyber and privacy liability including mitigation costs
- ✓ Business interruption
- ✓ System and data rectification costs
- ✓ Regulatory investigations and fines
- ✓ Data extortion
- ✓ PR crisis management
- ✓ Cyber crime
- ✓ Primary & excess layer coverage available

In the event of an unsuccessful claim, emergency costs are not required to be reimbursed.

24/7 cyber response service with emergency costs cover

Cyber attacks have become sophisticated over time, and the impact of a successful breach can have catastrophic consequences for a business, causing financial losses, operational disruption, and damage to a business's reputation. With MarkelTech, policyholders can have access 24/7 to a specialist cyber response team to help minimise the impact with emergency costs of up to £10,000 covered.†

Legal Liabilities

- ✓ Public liability
- ✓ Products liability
- ✓ Employers liability

Management Risks

- ✓ Directors and officers liability†
- ✓ Employment law protection/entity defence†

Protection of Assets

- ✓ Property damage
- ✓ Business interruption inc. flexible first loss limits
- ✓ Damage to portable property
- ✓ Money/personal assault
- ✓ Transit
- ✓ Fidelity†
- ✓ UK terrorism

Extension to Property/Business Interruption Cover

- ✓ Deviations in controlled environments
- ✓ Contamination
- ✓ Machinery breakdown
- ✓ Computer breakdown
- ✓ Public utilities
- ✓ Denial of access
- ✓ Restrictions on premises
- ✓ Customers/suppliers

Specialist international cover

It can be common practice in the technology sector for businesses to have entities in countries outside of the UK, which can present challenges when it comes to insurance. MarkelTech's specialist cover expands internationally, allowing you to insure your clients UK and international entities*.

Below is an outline of what we can offer:

	PI	Cyber	Products Liability	BI	Property	EL
UK	✓	✓	✓	✓	✓	✓
Europe	✓	✓	✓	✓	✓	
Worldwide [†]	✓	✓	✓			

[†] non-admitted coverage



Our risk appetite

Software development and distribution

- Pre-packaged and bespoke software
- Operating systems
- Networking software
- Web designers
- Application software
- Computer programming
- Gaming (including gambling)

Information communication technology services

- Data processors and integrators
- Computer consultants
- Computer facilities management
- Computer maintenance and repair
- Value-added resellers
- Contractors/outsourced services
- Other computer-related services

Internet, hosting and communication services

- Internet service providers
- Managed service providers
- Broadband/VOIP services
- Network hosting
- SAAS
- Maintenance, support and help desk services

Hardware and communications equipment

- Computers and peripheral equipment
- Communication equipment
- Electronic components and accessories
- Network/hardware manufacturers
- Smart technology/wearables
- Broadcast/entertainment equipment

Measurement, analytical and process control equipment

- Analysis and monitoring solutions
- Process control equipment
- Instruments and appliances
- Photographic equipment
- Optical instruments
- Measurement equipment

We understand the complex nature of tech risks, which is why our team is available to support with your risk placement should you have any queries.

Value-added services included with cover

A MarkelTech policy includes benefits specifically designed to support the needs of businesses in the technology sector and comes with carefully selected additional services as standard.†

Following our own research with technology business owners in the UK*, we have hand-picked a suite of value-added benefits to meet the specific pain points faced by those operating within the technology industry.

Existing brokers:
[click here](#) to send submissions via email or call 0345 351 2600

For further information visit:
uk.markel.com/tech

Cyber incident response service (24/7)



Cyber training



Cyber risk management toolkit



Cyber knowledge hub



Business Hub



Contractor tax service



Grants and funding proposal writing



R&D tax relief



Contract review service



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Disclaimers

* Sanctioned territories are excluded in all policies. Non-admitted coverage provided. Please note there is a £10,000 minimum premium requirement for international exposure cover - in some cases there will also be minimum revenue. Cover availability will vary depending on the country.

† Please always refer to your policy documents for full details of services, exclusions, terms and limits of your customised cover.

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All information accurate at the time of production May 2024.

This document is a guide for intermediary reference only. It is not a policy document and provides only general descriptions and information. Please consult with your underwriter or refer to the policy wording for full details of all binding policy terms and conditions.

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