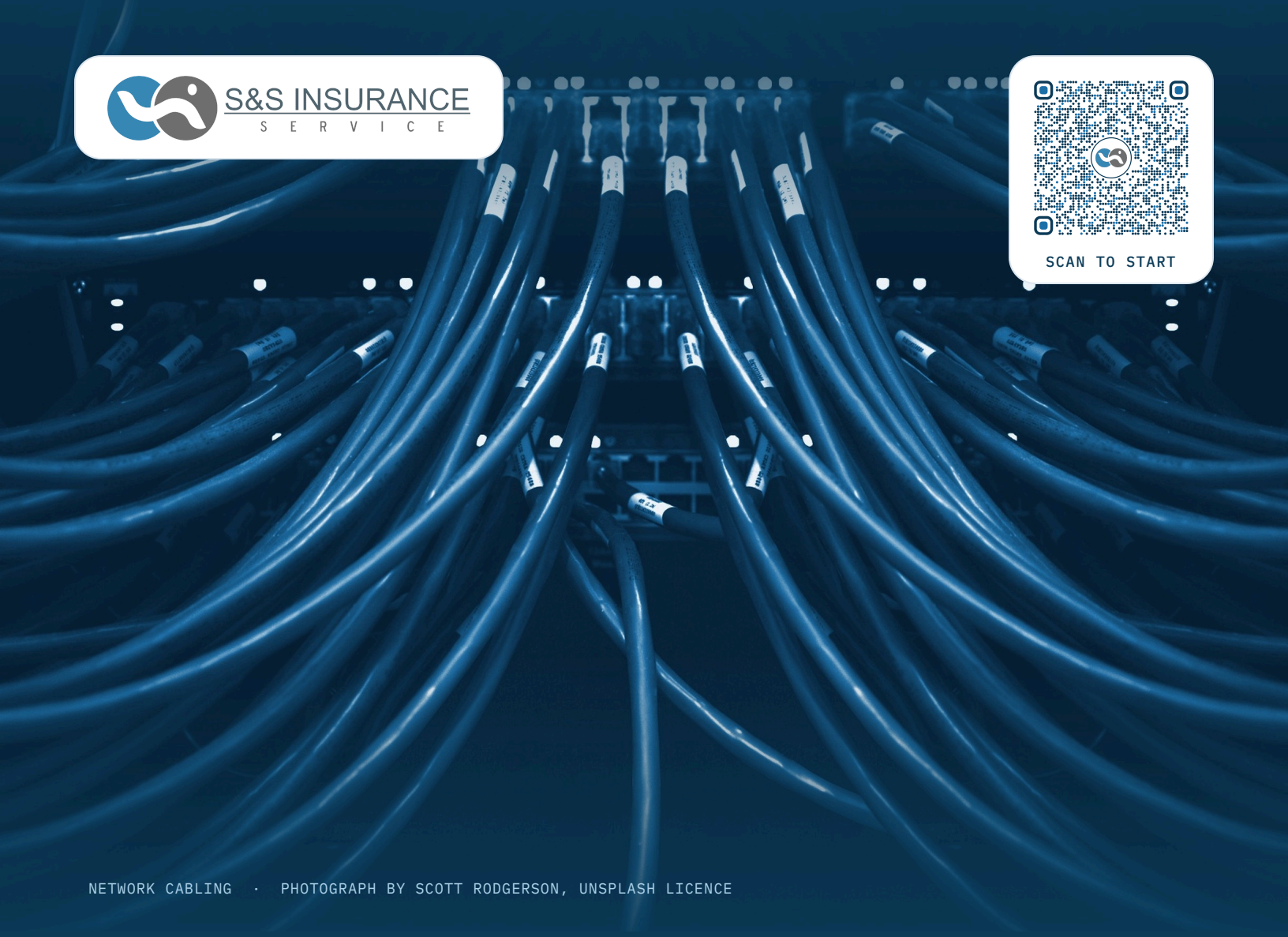
S&S INSURANCE
SERVICE

SCAN TO START



NETWORK CABLING · PHOTOGRAPH BY SCOTT RODGERSON, UNSPLASH LICENCE

CYBER · FUNDS TRANSFER FRAUD · DIRECTORS AND OFFICERS

The losses that leave nothing broken.

A redirected payment, a locked network, a claim against a director. A standard business policy is typically not built for any of them.

WRITTEN FOR	ARRANGED BY	LICENSED IN
Any business that holds customer data or moves money, and the boards that run them	S&S Insurance Services Ltd. Serving the community for more than forty years	British Columbia, for general insurance

General information only, not advice about your business. What is covered is decided by the wording of the policy actually issued. · sandsinsurance.ca

Mostly, it pays for people.

Responders, investigators, lawyers and notices. The computers are rarely the costly part.

Cyber cover pays for incident responders, forensic investigators, legal advice on disclosure duties and notices to customers. It can also cover fraud losses, income lost while systems are down, and claims from people whose information was exposed. Each of these sits in its own section of the wording, often with its own limit.

The Canadian Centre for Cyber Security describes ransomware that leaves a system unusable or its storage encrypted. Nothing looks damaged and nothing works. Money sent on a convincing fake instruction is a different loss again, and a standard business policy is usually not built to answer it.

How a redirected payment happens

Four ordinary steps. One check in the middle is the one that counts.

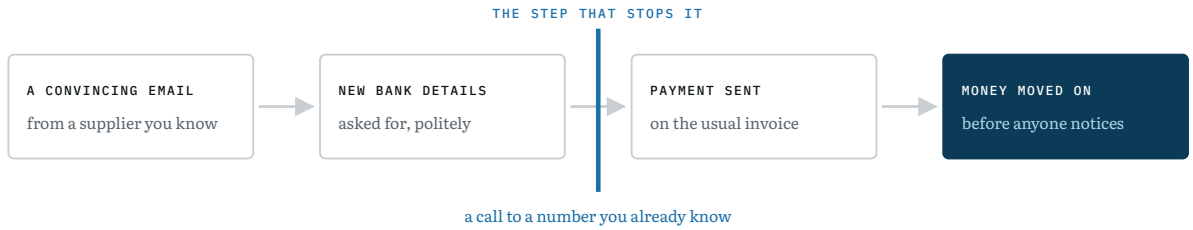


Illustration only. Funds transfer fraud cover often asks for a verification call before bank details change. Skipping it can take a payment outside the cover.

2.1 What insurers will ask, and where answers go wrong

MULTI-FACTOR LOGIN

On email and remote access. Insurers will ask whether it is on.

TESTED BACKUPS

Stored apart from the main network, and restored at least once.

PAYMENT CHECKS

A call to a known number before any bank details change.

CONTROLS CLAIMED, NOT THERE

The application is part of the policy. If it says a control is in place, it should be.

LATE NOTICE

Waiting to see if a problem goes away can hurt the response and the cover.

SKIPPED CALLBACKS

A payment made without the verification step the wording asks for may fall outside it.

Cover for the risks you cannot see.

What ends up on your policy depends on the business, its controls and the wording issued.

01 · RESPONSE

When something goes wrong

Getting the business working again.

- Ransomware and extortion response
- Privacy breach response and notices
- Business interruption, including supplier outages

02 · MONEY

When money moves the wrong way

The convincing email, not the dramatic hack.

- Funds transfer fraud
- Crime and employee theft

03 · THE BOARD

When a director is named

Personal exposure for decisions, oversight, staff and finance.

- Directors and officers liability
- Employment practices liability
- Cover for volunteer boards and councils

04 · TECHNOLOGY

When your service fails a client

For software and IT businesses.

- Technology errors and omissions

Coverages listed here are available to arrange. Sections, limits and sub-limits are decided case by case by the insurer.

The application can work like a free security checklist.

Working through it shows your exposures, and many of the fixes cost nothing. We will walk through it with you, even if you do not buy.

- ○ Multi-factor login on email and remote access
- ○ Backups kept apart and tested
- ○ A callback before bank details change
- ○ Answers checked again at every renewal

Board members can be sued personally.

Company boards, strata councils, housing societies and sports associations all count.

1

Employment claims

Claims about dismissal, harassment or discrimination bring legal costs from the start. In BC, a director can also be personally liable for up to 2 months of unpaid wages for each employee, under the Employment Standards Act.

2

Volunteers too

Being unpaid does not stop a director from being named personally in a claim.

3

The indemnity promise

An organization's promise to stand behind its directors only helps if the organization can pay.

4

After a breach

Call first. The policy may give you a response team. Do not delete anything or pay anyone before you call.

AN EXAMPLE

A supplier's new bank details

An email that looks like it is from a regular supplier asks for payments to go to a new account. The next payment goes out as usual. By the time the real supplier calls about the overdue invoice, the money has moved three times. Nothing was hacked. Someone was tricked.

Illustration only. Not a real business, project or claim. Whether any claim is answered is decided by the wording of the policy actually issued.

4.1 What we do on the file

These are services, not coverages.

- ○ Walk through the application with you
- ○ Check client contract requirements line by line
- ○ Place cyber and directors cover side by side
- ○ Remind you to check answers at renewal
- ○ Help you report early when something happens
- ○ Explain the difference between tricked and hacked

Call us first. Do not delete anything, and do not pay anyone, before you call.

S&S INSURANCE SERVICES LTD.



A SECURE CORRIDOR · PHOTOGRAPH BY PAUL HANAOKA, UNSPLASH LICENCE

05

WHO WE WORK WITH

Any business with data, money or a board.

Attacks are often automated, so being small is no protection.

5.1 Who we work with

- Small businesses
- Professional firms
- Software and IT firms
- Non-profits and societies
- Strata councils
- Housing societies
- Associations and unions
- Firms that invoice larger clients

Cloud hosting does not move the risk. The platform is the provider's. The data, the accounts and the payments stay yours.

CYBER AND DIRECTORS, AT A GLANCE

3 controls
MULTI-FACTOR LOGIN, TESTED BACKUPS, A PAYMENT CALLBACK

2 months
OF UNPAID WAGES PER EMPLOYEE A BC DIRECTOR CAN OWE PERSONALLY (ESA S.96)

7 covers
FROM RANSOMWARE RESPONSE TO TECHNOLOGY E&O

88%
OF BREACHES AT SMALLER BUSINESSES STUDIED INCLUDED RANSOMWARE (VERIZON 2025 DBIR)

Volunteers too
UNPAID DIRECTORS CAN BE NAMED PERSONALLY

Call first
AFTER A SUSPECTED BREACH, BEFORE YOU DELETE OR PAY

S&S Insurance Services Ltd. · serving the community for more than forty years · 20+ insurers · 40+ people · four branches · six languages



A LAPTOP KEYBOARD · PHOTOGRAPH BY KARTHIK SWARNKAR, UNSPLASH LICENCE

06

WHERE WE START

Send us how your payments are checked.

Three answers start a cyber file.

Tell us how bank detail changes are checked, whether your backups are tested, and whether multi-factor login is on. We will reply in writing with what an insurer is likely to ask and what to fix first. It is a review of your answers, not a coverage opinion.

1

How changes to bank details are checked before a payment.

2

Whether backups are kept apart and have been restored.

3

Whether multi-factor login is on for email and remote access.

Prefer to talk? Call or visit any branch below. Or scan the code, or start online at **sandsinsurance.ca/business-insurance/cyber-directors/**. A licensed broker reads it and replies the way you choose.

6.1 Four branches, one firm

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6607 Main St
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Delta

2-8195 120 St
Delta, BC V4C 6P7
604-635-0890

Surrey

104A-19151 Fraser Hwy
Surrey, BC V3S 7H2
604-319-1000

Richmond

165-23233 Gilley Rd
Richmond, BC V6V 1E6
604-553-6616

You do not need to live near a branch. We are licensed to arrange insurance anywhere in British Columbia.

SOURCES READ FOR THIS BROCHURE

Canadian Centre for Cyber Security, Ransomware: how to prevent and recover (ITSAP.00.099), cyber.gc.ca, read November 2026.
Employment Standards Act (BC), section 96(1), director and officer liability for unpaid wages, as quoted by the Province at www2.gov.bc.ca, read 18 November 2026.
Verizon, 2025 Data Breach Investigations Report, verizon.com, read November 2026.

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