



# MISSISSIPPI STATE RATING BUREAU

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## BULLETIN 21-05

Date: 4-27-2021

To All Member Companies and Their Authorized  
Mississippi Agents  
To Whom it May Concern:

Cyber Incident Exclusion Endorsement  
and Rules Introduced – FC-2020-OCYFR,  
MSSR-132803755 & FC-2020-RCYRU  
MSSR-132803803 effective 8-1-2021  
Division Twenty – Commercial Flood

The Mississippi State Rating Bureau (MSRB) received Mississippi Department of Insurance approval for the above Division Twenty Cyber Incident Exclusion form/rules filing. These revisions were filed on behalf of all MSRB member companies and approved for new and renewal policies issued effective 8-1-2021 and subsequent.

See the attached Explanatory Information for additional detail.

MSRB members have the option of accepting this change filed on their behalf with the **8-1-2021** effective date, individually filing for an alternative effective date, or individually filing to non-adopt or amend this change.

ISONet™ pages will be updated to reflect these changes. Copies of the filing package materials are available using the MSSR tracking numbers (NAIC SERFF System). The filing package can also be requested from MSRB personnel (Brad Little, Tony Parker, or Joe Shumaker) phone 601-981-2915.

**Mississippi State Rating Bureau Management**

# Cyber Incident Exclusion Endorsement Introduced

## About This Filing

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We are introducing one endorsement for the exclusion of loss or damage by a cyber incident within the Division Twenty - Commercial Flood section of the Commercial Lines Manual.

### New Form

We are introducing the following form:

- ◆ FC 10 01 08 21 - Cyber Incident Exclusion

## Related Filing

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The following companion filing is being filed with a concurrent effective date:

- ◆ FC-2020-RCYRU (Rules)

Refer to the companion rules filing module titled Multistate Rule Revised To Accommodate New Cyber Incident Exclusion Endorsement.

## Explanation of Change

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We are introducing the above-mentioned mandatory exclusionary endorsement to add an exclusion to explicitly address a cyber incident, for ISO's Commercial Flood line of insurance.

- ◆ **FC 10 01 08 21 - Cyber Incident Exclusion**
  - This mandatory endorsement:
    - ◇ Modifies insurance provided under ISO's Commercial Flood Policy.
    - ◇ Is added to Paragraph **C. Exclusions** and generally excludes loss or damage to Covered Property caused directly or indirectly by a cyber incident regardless of any other cause or event that contributes concurrently or in any sequence to the loss.
    - ◇ Provides a meaning for a cyber incident that includes, as detailed in the exclusion itself, unauthorized access, a malicious code or virus, or a denial of service attack.

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# Multistate Rules Revised To Accommodate New Cyber Incident Exclusion Endorsement

## About This Filing

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This filing revises two multistate rules within the Division Twenty – Commercial Flood section of the Commercial Lines Manual to instruct on the usage of a new mandatory endorsement filed under companion form filing FC-2020-OCYFR.

## Revised Rules

We are revising the following rules:

- ◆ Rule 3. Commercial Flood Policy Declarations
- ◆ Rule 5. Property Insurance Endorsements

We have used a format of ~~striking through~~ deletions, underlining additions and inserting a revision bar in the left margin to indicate changes.

## Related Filing

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The following companion filing is being filed with a concurrent effective date:

- ◆ FC-2020-OCYFR (Form)

Refer to the companion form filing module titled Cyber Incident Exclusion Endorsement Introduced.

## Background

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In form filing FC-2020-OCYFR, we are introducing the following mandatory exclusionary endorsement which expressly addresses a cyber incident for the Commercial Flood line of insurance.

- ◆ FC 10 01 – Cyber Incident Exclusion

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## Explanation of Changes

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We are revising Rule 3. Commercial Flood Policy Declarations to reference and instruct that it is mandatory to attach Cyber Incident Exclusion Endorsement FC 10 01 to all Commercial Flood policies.

We are revising Rule 5. Property Insurance Endorsements to reference and instruct on the usage of the new cyber incident exclusion endorsement being introduced in companion forms filing FC-2020-OCYFR for use with the Commercial Flood Policy.

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