



Wealthtech Insurance

Winners of the Queen's Award for Enterprise 2021



PROTECTION FOR WEALTH MANAGERS

Wealthtech draws strength from a wide range of new and emerging technologies, and while digital transformation is a huge advantage for any financial service provider, it also poses risks. Cyberattacks, increased scrutiny from regulators, and the need for corporate responsibility mean wealthtechs must protect their businesses with the right insurance.

WE HELP WEALTHTECHS TO:

- ✓ Risk Identification
- ✓ Support to Mitigate Risk
- ✓ Risk Transfer With IMI

WEALTHTECH INSURANCE EXPLAINED

Wealthtech insurance covers losses and/or claims from first-party and third-party liability incidents.

Policies generally include significant help with incident management, which can be essential when faced with reputational damage, mis-selling or regulatory enforcement.

Complying with the Financial Services and Markets Act, data protection, anti-money laundering, sanctions and other regulations are just some of the challenges wealthtechs must navigate. That's why insurers can be valuable and trusted partners for wealthtechs, because they transfer risk and provide a strong foundation for growth and profitability.

SMART INSURANCE MANAGEMENT

Connecting risk management and insurance policy audits to insurance procurement and acquisition will lead to streamlined, cost-effective and more efficient insurance structures.

Greater focus on policy drafting and claim management along with correcting and implementing risk improvement measures supports smooth premium budgeting.

WHAT TRIGGERS AN IMI POLICY?

The events are typically triggers:



WEALTHTECH INSURANCE POLICY

Wealthcare insurance varies, but most policies provide the following cover:

- ✓ Event Management
 - Incident Response
 - Mitigation Costs
- ✓ Cyber & Crime Insurance
 - Event management
 - Reputation management
 - Financial loss incl. fines
 - Cyber liability
- ✓ Professional & Technology Liability
 - Claims by customers
 - Claims for failure of service
 - Claims for failure of technology
 - Mitigation costs to put right
- ✓ Directors & Officers Liability
 - Claims by regulators
 - Claims by shareholders
 - Claims by employees