

Renewal Guide for Brokers

Coalition often receives questions from brokers on what is needed to assist their customers in the renewal process. This document will aid in generalized questions and includes the following information:

- Engagement Process
- Contacts to Know
- Common Submission Materials
- Security Control Review
- Auto-Renewals

Each of these subjects is explained further below.



Engagement Process

Brokers can expect the following communication from Coalition on behalf of the insured of their cyber policy:

- Renewal Solicitation that identifies any materials that Coalition will need from the policyholder is generally sent out to the broker **90 days in advance of the renewal date**.
- Quotes will be issued from Coalition when an application is received or at least **30 days prior to the renewal date**.

Brokers should contact their assigned Coalition Territory Renewal Lead (TRL) regarding questions about policy renewals, including pricing and contingencies.



Contacts to Know

When working on a customer renewal, brokers should email the appropriate Coalition contact inbox:

- Mid-Term Administrative Questions/ Requests (i.e. Endorsements): help@coalitioninc.com
- Renewal Applications, Binders, or Renewal Correspondence: renewals@coalitioninc.com
- BORs: bor@coalitioninc.com
- Billing: coalitionus.ar@coalitioninc.com

When in doubt, please contact your assigned TRL.

¹ In the United States, certain cyber insurance products are offered by Coalition Insurance Solutions, Inc. ("CIS"), a licensed insurance producer with its principal place of business in San Francisco, CA (Cal. license #0L76155) acting on behalf of Swiss Re Corporate Solutions America Insurance Corporation. Because many of our clients need access to surplus lines insurers, CIS is also a surplus lines broker. See www.coalitioninc.com/licenses. Insurance products offered through CIS may not be available in all states and surplus lines insurers are generally not licensed in a particular state. CIS may receive compensation from an insurer or other intermediary in connection with the sale of insurance. All decisions regarding any insurance products, including approval for coverage, premium, commission and fees, will be made solely by the insurer underwriting the insurance under the insurer's then-current criteria. All insurance products are governed by the terms, conditions, and exclusions set forth in the applicable insurance policy. Policy obligations are the sole responsibility of the issuing insurance carrier.

Common Submission Materials

Once you receive Coalition's Renewal Solicitation, you should work with your client to complete the renewal signature bundle and provide Coalition with a listing of all registered domains owned by the insured prior to Coalition providing renewal terms. It is advised to ask your clients' IT lead, CISO, or equivalent for this list.

To process a cyber insurance policy renewal, Coalition may require a ransomware supplement for larger revenue and higher hazard risks*. You can find the Ransomware Supplemental Application (RSA) [here](#).

Coalition reserves the right to request additional materials during the renewal evaluation process, subject to their insurer's underwriting guidelines.

Security Controls

During the renewal process, Coalition will look for changes or improvements to your clients' security controls. These changes or improvements may impact your clients' cyber risk profile which may in turn impact their risk profile. Features that Coalition will evaluate about your client's system or network are the presence or absence of:

- **MFA for email:** if it is not present, we are required to add the Funds Transfer Requiring Authentication endorsement to the policy
- MFA for remote access
- MFA for administrative/ privileged accounts
- Segmented/offline backups
- Remediation steps taken on any open claims if applicable

Additional controls, such as EDR on 95% of endpoints including all domain controllers, may be required on Middle Market accounts (>\$100M revenue), accounts with critical security issues that have not been remediated, and/or accounts with recent claims.

**Please note: The above is meant as general information to help you understand the aspects of helping to process a customer's insurance policy renewal. This information is not an insurance policy, does not refer to any specific insurance policy, and does not modify any provisions, limitations, or exclusions expressly stated in any insurance policy. Descriptions of submission materials, security controls and other topics on this page are necessarily brief and generalized; in order to fully understand the coverages and other features of a specific insurance policy for a particular customer, you are encouraged to contact Coalition, Inc. at renewals@coalitioninc.com. Coverages and other features vary based on customer profile and may not be available to all customers. Whether a cyber incident or other loss is covered is subject to the terms and conditions of the actual insurance policy involved in the claim. References to average renewal time frames, required submission materials, the process of reviewing security controls and other considerations relevant to Coalition's renewal process are illustrative and may not apply to a customer's situation.*

Additional Considerations*

- With the changing market dynamics, cyber insurance commercial customers are generally seeing rate and/or retention increases
- Please review our Funds Transfer Fraud limit on every account upon receiving renewal terms. *We are making changes that may impact your renewal.*
- Additional coverage changes may occur based on new exposures or risks, such as the policyholder adding new entities or new domains.

Each policyholder is evaluated against insurance company underwriting guidelines and there may be other considerations not referenced here. Brokers should talk to their Coalition TRL for more information about a particular customer policy renewal.

Auto-Renewals

Policyholders that qualify for auto-renewals of their cyber insurance coverage provided by Coalition can generally expect the following:

- Email sent to broker **90 days** prior to a policy expiration date
- The renewal email will contain the requirements that the policyholder must meet in order for their cyber insurance policy to auto-renew which includes **Revenue Threshold and No Changes to Limits or No Additional Exposures**.
- Expiring Premium and Funds Transfer Limit will be listed with the Renewal Premium, New Funds Transfer Limit, and the percentage of increase in Premium.
- A quote will be **included** that you can present to the client.
- Auto Renewal policies are issued **21 days prior**, no documentation is required.
- If the client wants increased limits, we will move to our standard policy renewal path and release options.
- If the client does not intend to renew, **please contact us prior to the issuance of the policy** at renewals@coalitioninc.com.