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New KBC CyberSecure Insurance offers extensive cover against common cyber risks

As from 7 June 2022, KBC¹ customers can sign up for the new KBC CyberSecure Insurance. This new insurance covers:

- Financial loss incurred due to fraud and scams
- Financial loss incurred due to online identity theft
- Psychological support in the event of reputation damage via the Internet

The insurance covers increasingly common cyber risks such as phone and text message fraud, WhatsApp fraud ('whaling'), safe-account fraud and fraud through second-hand websites or auction sites. Compensation can be claimed for financial losses up to the value of 25 000 euros, within specific compensation limits and taking into account a deductible.

Jan Van Hove, Senior General Manager, KBC Insurance, explains the new product: *'Cybercrime is unfortunately a widespread and increasingly common phenomenon. KBC, the wider financial sector, the media and other stakeholders all provide regular and extensive warnings about online scams. It can often take a while for victims of cyber fraud to even realise that they acted negligently, especially if they only discover that the fraud took place at a later stage. KBC CyberSecure Insurance can often provide our customers with a safety net.'*

A full overview of the product features, compensation limits, exemptions and exclusions, as well as the Insurance Information Document, the General Conditions and practical information for the consumer ('Good to know') can be found on the [relevant web pages](#) of the KBC website.

Cover adapted to a changing society

Jan Van Hove continues: *'We are constantly reviewing our policies and our range of products and services in light of our constantly changing world and circumstances, and we regularly evaluate whether an update to those products would be appropriate. Such is the case for our KBC Internet Protection Insurance, which has been on the market since 2017. After all, the way in which our customers use the Internet and the techniques used by fraudsters online have changed dramatically in the past five years. That's why we've chosen to launch our new KBC CyberSecure Insurance, which takes account of how things have changed.'*

The new KBC CyberSecure Insurance is aimed at the digitally active customer and can only be taken out digitally. It protects private customers against financial loss on the insured current account(s) due to scams and fraud. In addition, this insurance also covers financial loss incurred due to online identity theft and it provides psychological support in the event of reputation damage via the Internet. The cover is defined in broad and modern terms, protecting against increasingly common cyber risks such as phone and text message fraud, WhatsApp fraud ('whaling'), safe-account fraud and fraud through second-hand websites or auction sites.

¹ 'KBC' here also refers to KBC Brussels and CBC

Customers who have fallen victim to cybercrime should first contact Secure4u, KBC's cybersecurity department, available 24/7 by calling + 32 16 43 20 00. If it transpires that the customer cannot obtain compensation from KBC Bank, he can fall back on his KBC CyberSecure Insurance, which covers eligible claims up to a maximum of 25 000 euros on all insured accounts combined. The deductible is 10% of the total loss per claim, with a minimum of 100 euros.

Customers who have previously held KBC Internet Protection Insurance can either continue with it or switch to KBC CyberSecure Insurance. KBC CyberSecure Insurance costs 7 euros per month per insured KBC Current Account, or 12 euros for all KBC Current Accounts within a family. Until the end of 2022, customers can temporarily benefit from a discounted rate of 3 euros per month per insured KBC Current Account, or 6 euros per month for all KBC Current Accounts within a family.

Note for the editor

Extensive cover against cyber risks

A full overview of the product features, compensation limits, exemptions and exclusions, as well as the Insurance Information Document, the General Conditions and practical information for the consumer ('Good to know') can be found on the [relevant web pages](#) of the KBC website.

. In short, the customer benefits from the following cover:

- Financial loss incurred due to fraud and scams
 - *Scams* are understood to mean deception over the phone, online or via digital messages (text messages, WhatsApp, etc.)
 - Where the insured is convinced to transfer funds to a (European) bank account held by a fraudster
 - Where the deception is committed by a person claiming to be a family member or a private seller/buyer on a second-hand website or online auction platform, trader, service provider, government agency, etc. in the European Union
 - *Fraud* is understood to mean a third party managing to carry out online transactions with an insured account without the insured's consent (e.g., after phishing for login details).
 - The compensation limit per claim event and for all claims combined (calculated over the 12 months preceding each claim) is 25 000 euros on all insured accounts combined (subject to a 10% deductible on the total loss suffered per claim, with a minimum claim amount of 100 euros).
 - *Exclusions include:*
 - *Friendship or dating scams*
 - *Scams or fraud resulting from events occurring outside the membership period*
 - *Payments for counterfeit products, illegal products, medicines, weapons, etc.*
 - *Scams involving online investments, donations, gambling, etc.*
 - *Credit card transactions*
- Online identity theft
 - This is understood to mean the unauthorised use of stolen or copied identification or authentication data, causing financial loss to the insured (e.g., applying for a bank account, passport, subscription or credit card in their name)
 - Compensation is limited to a maximum of 25 000 euros (subject to a 10% deductible) per claim that occurred within six months of reporting the theft to Secure4u, KBC's cybersecurity department
- Online reputation damage
 - The insurance takes effect if the insured is in need of psychological assistance after they were maliciously accused of a certain fact, or sensitive information or images from the insured's private life were published
 - In such cases, KBC Insurance will put the insured in contact with a psychologist. The psychological support includes a maximum of five two-hour sessions and is fully and directly reimbursed by the insurer. However, this assistance does not oblige the psychologist to achieve a specific result.

Good to know

- This product is governed by the laws of Belgium.
- KBC CyberSecure Insurance is a form of insurance that covers various types of financial loss and psychological support in the event of reputation damage. KBC Bank has taken out this insurance with KBC Insurance. You are covered if you have signed up to it and paid the membership contribution.
- Account holders can take out or cancel KBC CyberSecure Insurance at any time by going through the digital process in KBC Mobile or KBC Touch.
- If you have a complaint about the conditions of cover, please contact your KBC Bank branch or KBC Complaints Management, Brusselsesteenweg 100, 3000 Leuven, complaints@kbc.be, tel. 016 43 25 94. If you cannot find a suitable solution, you can contact the Belgian insurance industry's ombudsman service: Ombudsman van de Verzekeringen, de Meeûsquare 35, 1000 Brussels, info@ombudsman.as, www.ombudsman.as. This does not affect your legal rights.
- Submit any complaints you may have by e-mail to complaints@kbc.be, tel. 016 43 25 94 and/or by sending an e-mail to ombudsman@ombudsfin.be.
- Find out more about KBC CyberSecure Insurance by visiting our website or talking to one of our experts. KBC CyberSecure Insurance is a product from KBC Insurance NV.

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