

DFW Airport

# Risk Transfer Innovations & Trends

ACI Legal Conference – May 2018

A grayscale world map is centered in the background of the slide. Overlaid on the map is the text "DRAFT ONLY" in a large, bold, orange font with a white outline. A solid orange horizontal line runs across the width of the slide, positioned just below the "DRAFT ONLY" text.

**DRAFT ONLY**

# Crisis Management (Active Shooter)

## Coverage Overview:

- Will pay the actual business income loss sustained by you and extra expense due to an order of civil or military authority that limits, restricts or prohibits partial or total access to a covered location, provided that such order is a direct result of:
  - a. A violent crime, suicide, attempted suicide, or armed robbery at such covered location; or
  - b. A death or bodily injury (not including, disease or sickness) at such covered location
- Coverage begins on the date and time that the order of civil or military authority limits, restricts or prohibits partial or total access to the covered location and ends on the date and time that the covered location could be reopened for business.



# Cyber Liability

**Cyber Liability** is a generic term for an insurance policy that includes one or more of the following coverages:

- **Network Security coverage** – Coverage against allegations/claims made by third parties that were economically harmed by a breach in the insured's network. It also covers identity theft and private information that is made public.
- **Privacy coverage** – Extends network security coverage to paper files. In addition, the policies cover liability arising from website media content, as well as property exposures from: (a) business interruption, (b) data loss/destruction, (c) computer fraud, (d) funds transfer loss, and (e) cyber extortion.
- **Digital Media coverage** – Coverage for content injury claims such as mis-use or unauthorized use of copyrighted material.
- **Types of Cyber Liability Coverage**
- **Digital Asset Coverage** – Coverage for the loss of data and/or network resources.
- **Digital Business income coverage** – Covers the loss of income due to a network intrusion and/or other computer event that makes the network inaccessible or operates slowly.



# Technology Errors and Omissions (Tech E&O)

- Any individual or firm that provides technology services or products should consider obtaining Tech E&O coverage. A Tech E&O policy protects a firm by providing defense cost and covering potential settlements from any alleged or actual errors.
- Sample Tech E&O claims include:
  - A firm may have a suit arise because the customer is dissatisfied with the performance of the product or the customer's expectations were higher than the capabilities of the product.
  - Client misuse of a product can be the basis for a claim. Your product may not be defective, yet you will have to defend yourself to demonstrate this.



# Unmanned Aircraft (Drones)

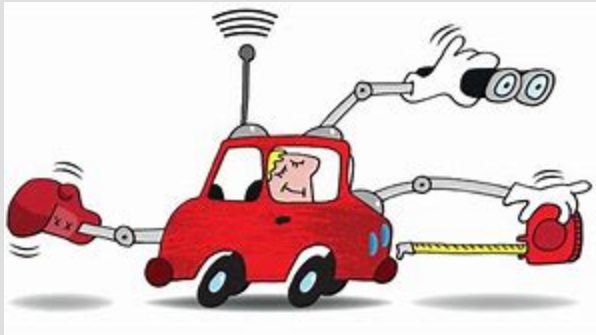
Drones are clear to take-off, according to the FAA—the skies are open for business so it's important to consider drone insurance.

- Liability coverage protects you if, by operating a drone, you cause bodily injury or property damage to others.
- Hull/Physical Damage covers your drone and the payload it carries in the event it gets damaged, stolen, or destroyed (subject to policy terms).
- Non-Owned Coverage covers drones and equipment that you do not own or that third parties may operate.



# Innovations on the Horizon: Autonomous Car Liability

Autonomous car liability (or liability of driverless cars, self-driving cars)  
As autonomous cars shift the responsibility of driving from humans to autonomous car technology, there is a need for existing liability coverage to evolve in order to fairly identify the appropriate remedies for damage and injury.



# Innovations on the Horizon: Integrated Vendor Risk Management

Integrated Vendor Risk Management leverages the power of technology with vendor contract compliance.

At DFW, we have leveraged our RMIS workflows to achieve the following:

- Using COI compliance to drive badge sponsorships, renewals and corrective actions
- COI compliance also enhances visibility of contract administrators to more effectively manage vendor performance and payments, leveraging
- Standardization of risk transfer language in ALL vendor contracts, through automated request process

