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STATE OF HAWAII DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES

P.O. BOX 119, HONOLULU, HAWAII 96810-0119

October 31, 2017

COMPTROLLER'S MEMORANDUM NO. 2017-24

TO: Heads of Departments, Agencies and Jurisdictions

FROM: Roderick K. Becker, Comptroller

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SUBJECT: CYBER LIABILITY INSURANCE POLICY

The mission of the Department of Accounting and General Services, Risk Management Office ("RMO") is to protect the State against catastrophic losses and to minimize the total cost of insuring risk.

To accomplish this mission, the RMO will be purchasing a cyber liability insurance policy which protects the State of Hawaii against significant financial losses from any cyber breaches. The effective date of this insurance coverage will commence on December 1, 2017. All state departments, agencies and jurisdiction shall participate as covered entities under this policy.

In conjunction of Comptroller Memorandum 2007-05 dated March 16, 2007, all non-general funded departments, agencies and non-executive branch jurisdictions will be allocated their share of the cost of this cyber policy.

Exceptions from this insurance coverage and the respective cost allocation will be made to departments, agencies and jurisdictions that have a cyber policy in effect at the time of this memorandum after a copy of the cyber insurance policy is submitted to the Risk Management Office. A department, agency or jurisdiction can rescind their individual cyber liability policy any time in the future and elect to be covered by this State cyber liability insurance policy after the Risk Management Office is notified.

If you have any questions, please call or email Tracy Kitaoka, Risk Management Officer at 586-0550 or <u>tracy.s.kitaoka@hawaii.gov</u> respectively.