

Why Hiscox for the Technology sector?

We love a diverse range of businesses and individuals in all corners of the technology sector and have done since 1994.

With an in depth understanding of the challenges and risks technology companies face, we are able to provide a single policy for all products your clients may require.



Broad cover for breach of contract

60-70% of claims for technology clients arise from contractual disputes, so our breach of contract cover is the broadest in the market.



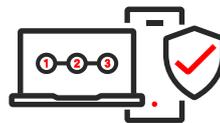
Insurance that grows with you

Technology businesses scale up, diversify and globalise rapidly, and unlike many insurers (that focus on more mature businesses) we cater for all stages of the growth journey.



Legal expertise, in-house

Our experienced in-house claims team includes qualified technology lawyers, who function as an extension of our clients' own legal departments.



Cover for AI risks

Explicit, affirmative AI cover for those who use, build and advise on artificial intelligence.



Cover for climate tech

Affirmative cover for those who utilise technology to minimise environmental impact, promote sustainability or conserve natural resources.



Longevity and experience

Hiscox has been in this sector for 30+ years and our policy, purchase journey and claims service reflects this.



Globalisation

Helpful, automatic extensions for acquisitions, subrogation waivers, additional insureds and overseas support staff for your clients scaling internationally.



We know our sectors in depth - come and speak to us about what these trends mean for your clients and how Hiscox can help.

01 Rapid sector expansion

The UK is the third largest technology eco-system in the world and inward investment is accelerating (£2.4bn invested in UK technology 2023). Two new technology start-ups are born every day and as a result, the technology insurance sector is also expanding.

02 Emergence of technology verticals

From FinTech to climate-tech the UK is a hub for many emerging and expanding technology verticals.

03 Gen AI

The UK's 'pro-innovation' approach to controlling AI risks is unique vs. other countries, enabling each sector to manage its own risks.

Technology sector appetite overview



We have a broad appetite for technology businesses, from start-ups to multinationals with turnover up to £1 billion. In 2024, we quoted 94% of submissions* across sectors including AI, cybersecurity, fintech, data analytics, hardware, software and telecoms.

Because of our experience in the technology sector, we understand the covers your clients are likely to need - and where our risk appetite allows, we can combine the most suitable mix under one policy.

	 Core appetite (Risks we love)	 Broader appetite (Risks we like)	 Edge of appetite (Risks we'll try our best to find a way)
Professional Indemnity	Our appetite for technology business is incredibly broad, spanning multiple technology sub-sectors such as AI, cyber-security, analytics, fintech, hardware, software, and telecoms. <p>Our capabilities:</p> <ul style="list-style-type: none"> • Limits of indemnity up to £10 million • Capacity providers in the UK, Europe, and internationally via Lloyd's • Primary and excess layer placements 		
Cyber & Data	Any hardware and software risks	Business-to-consumer technology	Gambling or gaming technology
Management Liability Portfolio (MLP)	We have an extremely broad appetite for UK technology businesses with turnover amounts up to £1 billion. The following covers are available under our MLP offering: <ul style="list-style-type: none"> • Directors' and Officers' Liability cover • Corporate Legal Liability cover • Employment Practice Liability cover 		Gambling or gaming technology
Property & Casualty	Software risks and consultancy clients	Hardware installation	Hardware manufacturing, technology controlling automotive, aerospace, marine or nuclear systems
Other covers	<ul style="list-style-type: none"> • Personal accident: if your clients hold casualty cover with us, personal accident cover can extend protection to their employees • Terrorism: available to your clients who buy any property cover • Legal protection: available to your clients who buy any other cover 		

We are **there for your clients** when it matters most

We had an IT company that specialises in website design and development recently make a claim with us. After a project started to experience a series of glitches, their client pursued legal action. The claim was eventually settled at a mediation for a fraction of the sum originally claimed by the client. The insured had a policy which was designed around the risks of the IT industry, without this the claim could have been devastating. Please speak to your local underwriter for further information.



Want to know more?

Whether you've got an individual policy or a scheme opportunity for large groups of customers with shared needs, we'll be able to cater for you - whether that's through our regional offices, e-trade, or bespoke schemes.

Visit our website: hiscox.co.uk/broker/commercial-insurance/technology

Or contact our team: hiscox.co.uk/broker/contact/meet-technology-team

*based on 2024 internal quote data.