



Specialty Solutions

Crime Insurance

Businesses today face a multitude of threats from both inside and outside sources that are constantly evolving. Theft, fraud, and other crime risks can have a devastating effect - not only to a business's bottom line, but to its customer relationships and industry reputation.

Intact Insurance's new Specialty Solutions Crime Coverage has been developed to address the modern crime exposures businesses face. This broad coverage is made up of multiple insuring agreements that can be tailored to the unique needs of businesses, providing vital protection against a wide variety of crime threats.

Intact Insurance Advantage

- Can be issued as a stand-alone policy or added as a module to the Intact Management Liability Policy
- 24/7 claims service provided by experienced examiners specializing in crime claims
- Superior financial stability with an A.M. Best Rating of A+
- Flexible payment options
- Multi-faceted accounts with a crime exposure can be placed entirely with one market

Coverage Highlights

- Loss Sustained and Loss Discovered coverage options available
- Single loss limits per coverage with no aggregate limit
- Worldwide coverage
- Broadened definition of employee includes independent contractors
- Broad social engineering coverage within base form
- Expense coverage applies to all Insuring Agreements
- Coverage extended to all benefit plans sponsored by the Organization
- Automatic coverage with no acquisition threshold for newly acquired entities
- 90 days coverage for former employees from the termination date of employment

1,264.00	15,168.00	15,168.00	15,168.00	15,168.00	15,168.00	15,168.00	15,168.00	15,168.00	15,168.00
4,890.00	58,680.00	58,680.00	58,680.00	58,680.00	58,680.00	58,680.00	58,680.00	58,680.00	58,680.00
1,142.00	13,704.00	13,704.00	13,704.00	13,704.00	13,704.00	13,704.00	13,704.00	13,704.00	13,704.00
1,327.00	15,924.00	15,924.00	15,924.00	15,924.00	15,924.00	15,924.00	15,924.00	15,924.00	15,924.00
4,250.00	51,000.00	51,000.00	51,000.00	51,000.00	51,000.00	51,000.00	51,000.00	51,000.00	51,000.00
3,907.00	46,884.00	46,884.00	46,884.00	46,884.00	46,884.00	46,884.00	46,884.00	46,884.00	46,884.00
3,156.00	37,872.00	37,872.00	37,872.00	37,872.00	37,872.00	37,872.00	37,872.00	37,872.00	37,872.00
	480,091.00	512,603.00	550,009.00	3,955,000.00	2,580,255.00	1,835,094.00	88,520.00	22,000.00	22,000.00

Why does a business need Crime insurance?

- Theft, fraud and other crime threats can affect any company, regardless of company size
- Fraud can go undetected for years and loss amounts can accumulate quickly (22% of occupational fraud losses cost the organization \$1 million or more*)
- A diligent employee can still be deceived by an outside source, resulting in a crime loss
- Worldwide, organizations lose an estimated 5% of annual revenues from internal theft*
- The costs of investigating fraud, restoring data and repairing financial records can increase the costs of even smaller crime losses

*Association of Certified Fraud Examiners Report, 2018 <https://www.acfe.com/report-to-the-nations/2018/>

Specialty Solutions Crime Coverage Form

Our Specialty Solutions Crime Coverage Form is made up of multiple insuring agreements and can be tailored to the needs of the individual insured:

- Employee Theft Coverage
- Client Property Coverage
- Forgery or Alteration Coverage (including check, credit, debit or charge card coverages)
- Premises Coverage
- In Transit Coverage
- Computer Fraud Coverage
- Funds Transfer Fraud Coverage
- Money Orders and Counterfeit Currency Coverage
- Social Engineering Fraud Coverage
- Personal Accounts Protection Coverage (including personal accounts forgery or alteration and identify fraud expense reimbursement coverages)
- Telephone Fraud Coverage
- Expense Coverage (including investigative expenses and computer data restoration expenses)

For more information, visit intactspecialty.ca

Loss Examples

Employee Theft

An employee stole from their employer by changing the company's clients' banking information to their own. The employee appeared to issue refunds to the clients of the company, but received the amounts in their own bank account. The company conducted a full investigation of the employee before terminating them and referring the matter to the police. The total stolen by the employee amounted to \$300,000 with the investigation costs, including accounting forensics, totaling \$20,000.

Social Engineering

The finance team manager of a medium sized manufacturing firm receives an email from the CEO, who is on a business trip in South America procuring new equipment for the firm. The email from the CEO requests that the finance manager wires \$300,000 to the equipment company for a deposit on the equipment. As the email request included the CEO's email signature, the equipment company being visited and referenced the type of equipment being purchased, the manager assumed that the email they received was legitimate. It is later discovered that the CEO's email account had been compromised, allowing an individual to successfully impersonate the CEO.

Client Property Coverage

An employee of a commercial cleaning company steals numerous laptops from the office of one of their clients. The employee does not turn up for work again, and cannot be contacted by the cleaning company. The client files a claim against the commercial cleaning company. The Crime policy indemnifies the cleaning company for the \$50,000 cost of the laptops.

**Contact
your local
underwriting
team today:**

British Columbia, Alberta,
Saskatchewan and Manitoba:
fidelity.west@intact.net

Ontario and Atlantic Provinces:
fidelity.ontario@intact.net

Quebec:
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