

## Crime Coverage from Beazley

BEAZLEY

In this day and age of mergers, downsizing, globalization and rapid expansion, maintaining internal control of a company is a daunting challenge. Factor in the interconnectivity of the digital age, and the speed and frequency at which theft and fraud can occur is staggering. Now, more than ever, companies need a way to protect themselves from employee dishonesty and protect their assets from the devastating effect theft can have on their bottom line.



Companies of all sizes are susceptible to incidents of employee theft but small businesses are particularly vulnerable to fraud and abuse perpetrated by employees. Schemes to defraud can avoid detection even when internal controls are in place; often they are detected by accident.

Companies that offer employee benefits are required by the Employee Retirement Income Security Act (ERISA) to carry fidelity coverage. That coverage is intended to protect the plan's assets from incidents of

employee dishonesty. The amount of coverage is prescribed by law and varies with the size of the plan.

Beazley is pleased to offer a crime policy that protects companies from incidents of employee dishonesty and also provides coverage for your ERISA bonding requirements.

### The Beazley Crime Coverage Difference

#### Expanded Coverage Features

- Broad definition of employee
- Separate deductibles for each insuring clause
- Worldwide territory
- Automatic coverage for volunteers, leased, temporary and seasonal employees
- Includes ERISA coverage for employee benefit plans solely sponsored by the insured when employee theft is purchased
- No involvement of police is required
- No manifest intent wording
- Automatic coverage for newly acquired subsidiaries which increase the total revenues by less than 15%
- Exclusion for prior theft by employees of \$25,000
- Modified trading exclusion (less broad)
- Use of insured's inventory records and actual physical count of its inventory to prove the amount of loss
- Optional 12 month discovery period

#### Insuring Clauses Available

- Optional client coverage built into form
- Employee theft
- Forgery or alteration
- On premises theft
- In transit theft
- Money orders and counterfeit paper currency fraud
- Computer fraud and funds transfer fraud
- Credit card fraud
- Expense coverage

#### Target

All US domiciled companies

#### Limits Available

Up to \$10,000,000

## About Beazley in the USA

Beazley offers to licensed brokers the following specialty lines coverages either on an admitted basis through Beazley Insurance Company, Inc. or on a surplus lines basis through the Beazley syndicates at Lloyd's.

- Beazley One, A Private Company Liability Policy
- Errors & Omissions
- Directors and Officers Liability
- Employment Practices Liability
- Fiduciary Liability
- Crime
- ERISA Bond

## The Beazley Difference

### Flexible Terms and Coverage

Beazley's Crime coverage was developed with the benefit of Beazley's experience and specifically tailored to provide the coverage features that matter to companies today. Recognizing that every company is unique, Beazley's Crime coverage can be tailored to meet individual needs.

### Access to Decision Makers

Our underwriters are empowered and decisive, and bring a wealth of experience and expertise. We underwrite each risk individually and strive to work with brokers and insureds to craft a policy that addresses the specific needs of each insured.

### Claims Handling

Incidents of theft can put a lot of stress on an organization. The resulting cost can be felt in lost productivity, morale issues and distraction to management as well as a drain on the corporate coffers. Our number one goal is to provide the best claims handling service possible. We understand that these incidents do happen and our aim is to work with you to minimize the impact on your organization.

### Consistent Performance and Commitment

Beazley's Crime coverage is underwritten by highly skilled and experienced underwriters and managed by recognized experts in the field. Our quality underwriting demonstrates our commitment to being an industry leader and our ability to be a stable market for Crime coverage.

### Product Manager

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For further information about our products, sample wordings and applications or information about our underwriting and management teams please visit our website at [www.beazley.com](http://www.beazley.com)