



Crime Protection Policy Highlights

Crime is a serious threat to all types and sizes of Canadian companies. While most see crime as a threat from outsiders, the most serious crime related losses that companies face often come from their own employees. These 'trusted' employees often use elaborate schemes to steal significant sums of money, securities, or other property from their employer over a number of years before being detected. This type of loss could significantly impact a company's bottom line.

According to PWC 2014 Global Economic Crime Survey:

- 36% of Canadian organizations reported being victims of economic crime during the survey period.
- 55% of these organizations reported losses being \$100,000 or greater and 61% reported that the main perpetrator was internal.
- More than 1 in 10 Canadian companies who reported an economic crime reported a loss of more than US\$5 million.
- At 58%, the most common type of fraud encountered by Canadian organizations surveyed was asset misappropriation (theft of assets including monetary assets/cash or supplies and equipment) by individuals within an organization.

BHSI's Crime Protection Policy protects our customers against these unanticipated crime related losses by way of expansive crime loss coverage due to employee theft, various types of forgery, computer fraud, counterfeit currency, loss of client's property, and more.

BHSI also has the ability to place locally admitted crime policies in many foreign jurisdictions and is able to meet the needs of customers with U.S. ERISA exposure.

Customers can have comfort in knowing that the Crime Protection Policy is underwritten on the paper of Berkshire Hathaway's National Indemnity group of companies, which hold financial strength ratings of A++ from A.M. Best and AA+ from S&P — and has \$316.5 billion in total admitted assets with \$185.2 billion in policyholder surplus.*

CRIME PROTECTION POLICY

Key features include:

- Written on a Discovery Basis
- Executive Impersonation coverage (also known as "Social Engineering") with up to full policy limits is available through endorsement with no requirement to complete a supplemental application
- Coverage for loss of money, securities, or other property resulting from employee theft, various types of forgery, computer fraud, counterfeit currency, *loss of client's property*, and more
- Coverage for claims expenses through a separate insuring agreement
- Multiple insuring agreements allows for coverages and limits to be tailored to a client's individual needs so that coverage requirements can be achieved in the most cost effective way possible
- Broad definition of "Employee" which includes consultants and independent contractors
- Discovery period of 60 days following the date of policy termination or cancellation

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Specialty Insurance**

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For more information, contact info@bhspecialty.com.

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