

## CORPORATEGUARD

## Comprehensive Crime Insurance

The impact of new technology and the globalisation of transactional economies have combined with the more traditional threats to an organisation's balance sheet from fraudulent, dishonest and malicious acts to further amplify the need for proper insurance coverage. In our enhanced Comprehensive Crime wording, we've addressed many of the various exposures faced by financial institutions within a plainlanguage, definition-based wording. The main cover is contained in four insuring clauses which, together with the free extensions contained within the wording, alleviate the need for several different contracts often required to address clients' exposures.

**COVER**

Wrongful acts of employees include dishonest, fraudulent and malicious acts

Premises and transit cover on an all risks basis, including ATMs, safe deposit boxes and loss of subscription, redemption, conversion or deposit privileges

Damage to office premises and contents due to malicious mischief

Fraud cover for documents of value, securities, instructions, advices, faxes, currency and corporate card applications

Fraud cover includes mortgage fraud, insurance (or endowment) policy fraud and depositors' forgery

Electronic crime cover for computer fraud (including communications via the internet or by telephone), telephone toll fraud and computer virus damage

Less onerous war and terrorism exclusion

**VALUE-ADDED SERVICES**

Identity fraud protection both for individuals and the company

Extortion, kidnap & ransom wrongful detention cover  
(Sub-limit of £2.5 million)

**POLICY FORM AND LIMIT**

Full retroactive cover on a losses discovered and reported basis. Policy limits up to £22,000,000 (or \$35,000,000).

*Scope and terms are subject to the terms and conditions of the policy. A specimen policy is available on request.*

**COVER EXTENSIONS**

Interest payable following a loss (up to 25% of the limit of liability)

Erroneous transfer of funds (sub-limit of £1 million)

Covers legal liability for stockbroker's inability to complete a transaction due to fraud, loss of documentation, or being deceived as to the

identity of a person (sub-limit of £1 million)

Stop payment order liability

Cash letter coverage and the associated expenses in reconstructing cancelled items

Costs of verifying, reconstituting or removing computer programs which have given rise to a payment under the policy

Legal fees for defence of a claim arising out of a covered loss

Bilateral discovery period offered as standard if the policy is not renewed

**INSURED**

The policyholder, its subsidiaries and any pension or employee benefit plan existing at inception of the policy period

Automatic new subsidiary cover provided the subsidiary in question meets pre-determined criteria; if not, new subsidiaries have cover for 60 days pending underwriting

Cover for documents of value and electronic crime extends to other organisations acting on the insured's behalf

**THIS INFORMATION IS INTENDED FOR INSURANCE BROKERS AND OTHER INSURANCE PROFESSIONALS**

This insurance is underwritten by AIG UK Limited which is authorised and regulated by the Financial Services Authority (FSA number 202628). This information can be checked by visiting the FSA website ([www.fsa.gov.uk/register](http://www.fsa.gov.uk/register)). Registered in England: company number 1486260. Registered address: The AIG Building, 58 Fenchurch Street, London, EC3M 4AB.

A member company of American International Group, Inc.

These are brief product descriptions only. Refer to the policy for full terms and conditions applicable. Any scenarios are given as brief examples which may give rise to claims. These descriptions should not be relied on to justify coverage in any situation.

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# Comprehensive Crime Insurance

**LONDON**

Tel: 020 7954 7000  
Fax: 020 7954 7001

**BELFAST**

Tel: 02890 726002  
ax: 02890 726085

**BIRMINGHAM**

Tel: 0121 236 9471  
Fax: 0121 233 3597

**BRISTOL**

Tel: 0117 929 2616  
Fax: 0117 921 5379

**CROYDON**

Tel: 020 8681 2556  
Fax: 020 8680 7158

**GLASGOW**

Tel: 0141 303 4400  
Fax: 0141 303 4440

**LEEDS**

Tel: 0113 242 1177  
Fax: 0113 242 1746

**MANCHESTER**

Tel: 0161 832 8521  
Fax: 0161 832 0149

**NEWCASTLE**

Tel: 0191 206 4091

**READING**

Tel: 0118 964 2600  
Fax: 0118 964 2680

**WATFORD**

Tel: 01923 229787  
Fax: 01923 251956

**Basis of enhanced wording**

Sets out the cover in four insuring clauses in an easily understandable way, whilst relying on the extensive definitions to more fully explain the cover granted. Exclusions have been kept to a minimum. New extensions provide considerable improvement on the cover traditionally available.

**Wrongful acts**

Dishonest fraudulent or malicious acts of employees.

**Premises and transit**

Includes physical loss of or damage to or destruction of 'property' wherever the 'property' is located (including ATMs), mysterious unexplainable disappearance or misplacement, in transit, or in the possession of a customer, loss of security rights and loss, damage or destruction of safe deposit box contents.

**Fraud**

Includes reliance upon any document, instructions, security, currency or corporate card application which has been forged, fraudulently altered or counterfeited, or any security which has been lost or stolen by the insured or a financial organisation acting on their behalf, mortgage fraud, insurance policy (including endowments) fraud and depositors' forgery.

**Electronic Crime**

Includes computer fraud (i.e. electronic data, uncertificated security, electronic computer programs, electronic communications or voice initiated instructions), telephone toll fraud and computer virus damage.

**Discovery**

Discovery of loss at a raised level of knowledge and availability of bilateral discovery period.

**Employee definition**

Extensive definition includes persons under a contract of service, solicitors retained by the insured, trustees or similar of the insured's pension plans etc companies or people to whom the insured has out-sourced various services, ex-employees for 60 days and unidentifiable employees.

**Property**

Comprehensive definition which also includes electronic data.

**Extensions**

Interest receivable or payable (up to 25% of limit of liability), pre-loss consultants, stop payment order liability, cash letter, program audit expense, legal fees, use of investigative specialists, new subsidiaries, discovery period, extortion, kidnap & ransom and wrongful detention, plus identity fraud.

**High Limits**

We know from experience the high level of our insureds' potential exposures and we have the financial muscle to provide large limits that realistically reflect these exposures.

**Less onerous war and terrorism exclusion**

War and terrorism exclusion only to apply to premises and transit exposure but with a carve-back in respect of robbery and hold-up events.

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