

## COMMERCIAL CRIME INSURANCE



### Fraud and Embezzlement in the workplace is on the rise

Workplace fraud and embezzlement are on the rise, posing a significant threat to businesses of all sizes. According to the Association of Certified Fraud Examiners (ACFE), businesses lose an estimated \$400 billion annually due to fraud—about 6% of total annual revenue.

With this growing trend and the relatively low cost of protection, Commercial Crime Insurance is a highly recommended coverage for all businesses. It provides crucial protection against theft, fraud, and embezzlement by employees, safeguarding your company from significant financial losses. Small businesses are especially vulnerable, as they often lack the resources to implement extensive security measures and may not have the capacity to absorb the impact of such losses.

Additionally, it's important to note that your Office Package policy (BOP) and other Employee Dishonesty policies most likely will not cover theft involving client funds. Commercial Crime Insurance ensures that your business is fully protected in these scenarios.

We highly recommend this coverage for all our clients to help mitigate the financial risks associated with workplace crime. Especially, if your firm provides bill paying or payroll services or has access to client funds

### Contact

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### Coverage Details

Professionally underwritten by  
Hanover Insurance includes:

#### Theft

Covers loss of or damage to Money, Securities or Other Property sustained by an Insured resulting directly from Theft or Forgery committed by an Employee.

#### ERISA Bond/ERISA FIDELITY Coverage

Coverage for loss of Money, Securities or Other Property sustained by such Employee Benefit Plan resulting directly from fraudulent or dishonest acts, including larceny, Theft, embezzlement, Forgery, misappropriation, wrongful abstraction, wrongful conversion, and willful misapplication, committed by a Fiduciary of any Employee Benefit Plan. This eliminates the need for a separate ERISA bond

#### Forgery or Alteration Coverage

Provides coverage for loss directly caused by Forgery or alteration of a Financial Instrument.

#### Computer Fraud

Provides coverage for loss sustained by the Insured of Money, Securities and Other Property resulting directly from Computer Fraud committed by a Third Party.

#### Funds Transfer Fraud

Provides coverage for loss of Money or Securities resulting directly from Funds Transfer Fraud committed by a Third Party.

#### False Pretenses Fraud

Provides coverage for loss of Money or Securities resulting directly from False Pretenses Fraud committed by a Third Party.

#### Credit, Debit or Charge Card Fraud

Provides coverage for loss resulting directly from Credit, Debit or Charge Card Fraud committed by a Third Party.

Additional coverage options available\*

### Professions We Insure



Bookkeepers



Lawyers



Accountants



Investment Advisors