

Starr's Crime & Fidelity Coverage helps to reduce the impact of losses from fraudulent activity in the workplace. Starr makes it a priority to understand what it takes to protect a client's business and offers the right coverage to help restore operations as usual. As experts in Crime & Fidelity, we cover assets of the company / organization from theft by employees and non-employees to mitigate the impact to operations. Starr can offer Crime & Fidelity Coverage on a primary and/or excess basis.

Target Industries

- Commercial Enterprises
- Financial Institutions
- Not for Profit Organizations

Coverages Available

- Employee Theft
- Forgery or Alteration
- Inside the Premises – Loss of Money and Securities
- Inside the Premises – Robbery or Safe Burglary of Other Property
- Outside the Premises
- Computer Fraud and Funds Transfer
- Money Orders and Counterfeit Money
- Credit, Debit, Charge Card Forgery
- Clients' Property

Additional Coverages Available

- Fraudulent Impersonation (Social Engineering Fraud)
 - Loss of "Funds"
 - Loss of "Other Property"

Limits

- Up to \$15,000,000

Highlights

- Broad definition of Employee that includes Interns, Leased and Temporary employees
- Interests covered include property owned or leased by the insured, and property held for others
- Fraudulent Impersonation (Social Engineering) endorsement with no call-back verification requirement

Claims Scenario

- A private company employee issued fraudulent benefit checks to ghost employees, then the employee deposited the checks into a personal account. The scheme lasted 18 months and resulted in a loss of approximately \$100,000.
- A not for profit employee used the organization's credit and gas cards to make unauthorized purchases over a span of 6 years before discovery. Insured suffered a loss of approximately \$500,000.
- An individual impersonating a current vendor of a not for profit organization requested that future payments be directed electronically to a "new" bank account. The organization proceeded to send six payments totaling approximately \$165,000 before discovering that the request was fraudulent.

Reach out to Starr or visit starrcompanies.com

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