



Crime Insurance

No company is immune to crime losses.

Mergers, acquisitions, downsizing, restructuring, rapid expansion, and globalisation have increased the challenges of maintaining a strong system of internal controls. Likewise, the expansion of computers has drastically changed the speed with which fraud can occur.

As a result, employee theft is on the rise.

KPMG's *2006 Forensic's Survey of Fraud in Australia and New Zealand*, reported that the total value of fraud reported was \$154.9 million. Furthermore, the report states:

- The average fraud value for each organisation was \$714,000.
- 47% of all respondents experienced at least one fraud during the survey period.
- Respondents reported over 65,000 separate frauds.
- The use of internal controls were the most effective means of detecting fraud. Conversely, poor internal controls were the most important factor contributing to major fraud.
- In 42% of major frauds none of the money or goods stolen were recovered.

The cost of this fraud comes right off a company's bottom line. Purchasing schemes involving kickbacks, accounts payable fraud involving ghost vendors, payroll and cheque fraud, or inventory theft can reduce corporate profits by millions of dollars.

Chubb's **Crime Insurance** policy is distinctive in the marketplace. Our comprehensive policy incorporates features designed to provide maximum insurance to companies that suffer an employee theft loss.

A World of Risk. A World of Coverage.

Chubb Crime Insurance Features Include:

- **Employee Theft Coverage**—Insurance for losses of money or securities that have been embezzled by an employee through acts of theft, fraud or dishonesty.
- **Premises Coverage**—Insurance for losses of money or securities that are unlawfully taken, destroyed, or disappear from the Insured's premises. Insurance also extends to property lost in a robbery or safe burglary that occurs on premises.
- **In Transit Coverage**—Insurance for money or securities that are unlawfully taken, destroyed, or disappear while being transported. Insurance also applies to loss of property due to a robbery that occurs during transit.





- **Forgery Coverage**—Insurance for losses resulting from forgery or alteration of a financial instrument, such as a cheque or draft issued by your company.
- **Computer Fraud Coverage**—In today's electronic world, the risk of sustaining a loss of money, securities, or property, such as inventory, at the hands of a hacker has increased substantially. Our policy is designed to help protect these assets.
- **Funds Transfer Fraud Coverage**—Provides insurance if a financial institution transfers money or securities based on fraudulent documentation purported to have been sent by the Insured.
- **Counterfeit Currency Fraud Coverage**—Protects against fraud committed on the Insured causing it to accept any postal or money order issued or counterfeit Australian currency.
- **Credit Card Fraud Coverage**—Provides protection for forgery or alteration of any written instrument required in connection with any credit card issued to an Insured or to an employee.
- **Client Coverage**—Chubb's crime policy helps protect the Insured against loss of money, securities, or other property for which it is legally liable or that it holds in any capacity.
- **Expense Coverage**—Additional insurance is available to cover the cost of establishing the full extent of the loss.
- **Policy limits up to \$30 million are available.**
- **Worldwide coverage**—Chubb's policy reimburses covered losses that occur anywhere in the world.

The Chubb Advantage

Chubb has earned its leadership position in the Crime insurance marketplace by consistently providing broad coverage, superior service, outstanding expertise, and unflinching commitment to helping companies solve any crime loss challenges. In particular, we stand apart from other insurers in the areas of financial stability, experience and expertise, innovation and claims philosophy and fairness.

Don't Take a Chance

Even the best financial controls aren't foolproof. A sophisticated criminal-employee may be nearly unstoppable and extremely difficult to spot.

Don't take any chances. Turn to Chubb, your trusted executive protection ally. For more information about **Executive Protection Portfolio Crime Insurance** from Chubb contact your broker today. Chubb is on the Web at www.chubb.com.au.

Chubb Insurance Company of Australia Ltd

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