

# BENEFITS OF CRIME INSURANCE

Presented by: Horst Insurance

**As a leader within your organization, you want to trust your employees and the people you do business with. However, the reality is that no business is immune to the threat of crime and fraud. In fact, the Association of Certified Fraud Examiners estimates that a business can expect to lose 5 percent of its revenue to fraud each year. Thankfully, companies can turn to crime insurance, which can provide the following benefits:**



**Coverage for the misuse of funds.** It is likely that a number of your employees have access to company funds or financial information. In some cases, employees may abuse this access for personal gain. Crime insurance can protect organizations from the misuse or illegal transfer of funds, ensuring your finances are safe from internal criminal acts.



**Extortion safeguards.** While it can be difficult to imagine, employees and outside actors can extort a company for funds by holding a director or officer hostage or through other illegal methods. Without crime insurance, your organization would have no means to recoup these losses, which could devastate your bottom line.



**Reimbursement for computer fraud.** Computers and emerging technologies have made it easier than ever for employees to carry out crimes against their employers. Crime insurance can provide a crucial layer of protection for any money or securities lost via computer fraud, which is an important piece to an effective cyber risk management program.



**Insurance for goods in transit.** Goods in transit are particularly vulnerable to employee theft and, in some cases, organizations may not notice anything has been stolen until it is too late. What's more, if the theft takes place outside of the organization's premises, it can be difficult to prove, often leading to drawn out and expensive legal battles. Crime insurance policies can provide ample protection for goods in transit and reduce the likelihood of extreme losses whenever you send or receive products.



**Coverage for forgery and alteration.** In some cases, your employees have access to checks that they can easily alter for their own gain. Effective crime insurance policies provide coverage for losses that result from the forgery or alteration of a check.

## Want to Learn More About Crime Insurance?

Even if your organization takes the necessary precautions, you could still end up the victim of employee fraud and similar crimes. The only way to ensure your company has the protection it needs is through crime insurance. To discuss your unique risks and to learn more about crime insurance policies, contact your insurance broker today.