



ALTA SIGNA

COMMERCIAL CRIME INSURANCE

Commercial Crime Insurance indemnifies companies for financial loss and expenses caused by fraud and theft committed by employees or other third parties.

A company's exposure to crime varies widely from social engineering fraud (fake president and vendor payment diversion fraud), remote location crime, vendor fraud, inventory theft to fund transfer fraud. It constitutes a serious operational risk that can cause significant financial detriment to any company whether large, medium or small.

What type of Commercial Crime exposures can a company typically insure against?

- Theft of money, property, and securities by the company's employees or by third parties
- Theft of money, property, and securities of a client of the company's employees or by third parties, provided the insured is legally liable for the client's money, securities or property
- Physical destruction or disappearance of money or securities while on premises, in the custody of a company's employee, or in transit, caused by any person's criminal act
- Social engineering fraud such as fake president and vendor payment diversion fraud
- Extortion by detention of an employee or employee's relative (or civil partner)
- Investigative costs to establish existence and amount of any covered financial loss
- Defence costs incurred in determining whether a company is legally liable for a client's money, securities or property lost in a crime or fraud
- In cases of forgery of financial instruments, court costs and lawyer fees in defending a company's bank in legal proceedings brought against it to enforce payment of financial instrument
- Contractual penalties
- Interest payments
- Computer violation expenses and data reconstitution costs
- Court attendance and investigation costs, and replacement or repair of a safe or vault



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What is the Alta Signa insurance product range for Commercial Crime?

Alta Signa provides broad coverage for Commercial Crime Insurance including electronic / computer crime and social engineering fraud.

What maximum limit of liability does Alta Signa offer?

Alta Signa can underwrite up to a maximum line size of €10 million any one loss and in the annual aggregate, on an excess basis only.

What is the Alta Signa risk appetite for Commercial Crime insurance?

Alta Signa has a broad risk appetite except for primary insurance policies. Smaller companies are an area of concern.

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