

Product Profile

CorporateGuard CrimeProtector



Companies face the threat of fraud everyday – invasive acts by unknown third parties, as well as by trusted employees. When companies fail to adequately protect their assets from criminal activities the repercussions can extend well beyond the immediate financial damage, to affect cash flow, investor confidence, employee morale and reputations. Fraud is not just a one-off occurrence and companies can be subjected to repeated attacks. Fraud can also go undiscovered for a long period of time and once discovered can cause significant financial damage.

CorporateGuard CrimeProtector provides comprehensive insurance protection against fraud, dishonesty, theft and forgery against companies.

Covers

- Comprehensive crime cover incorporating employee fraud and dishonesty and specified fraudulent acts committed by third parties :
 - Cheque forgery
 - Computer fraud
 - Corporate card fraud
 - Funds transfer fraud
 - Imitation fraud
 - Theft of Money, securities or property
- Retroactive cover available
- Includes all pension funds and subsidiary companies of the insured
- Extensive definition of employee including ex-employees and employees of outsourced functions who is under the insured's supervision

Additional Benefits

- Damage destruction or disappearance of money and securities
- Criminal damage to property committed within the premises of the insured
- Contractual and regulatory penalties enforced against the insured to the extent insurable by law
- Interest receivable or payable resulting from a loss covered under the policy
- Fees, costs and expenses including legal fees, investigative specialist fees, reconstitution costs and reputation recovery costs
- Care, custody and control which the insured is liable to that of other individual or organisation
- Automatic subsidiary cover for new subsidiaries
- Bilateral discovery period of 90 days at no additional premium
- Pre-loss consultant services

Target Market

Large to mid-market business other than financial institutions.

Indemnity Limit

- Policy limit of up to US\$35,000,000 (subject to individual risk assessment)

Underwriting Considerations

- A variety of factors will be considered including:
 - Business activity
 - Number of employees
 - Internal controls and procedures
 - Response to audit recommendations
 - Financial performance and loss history

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Broker Facts

- Wide Policy Cover
- 'Claims discovered' basis – irrespective of when loss occurred
- Specialists to help quantify and present claims

Comprehensive coverage

Extension policy wording provides broad coverage against direct financial loss. Wide definition of insured includes subsidiary and pension plans. Retroactive cover for loss committed whilst an entity of the insured.

Crime discovered

Operates on losses discovered in the policy period basis, irrespective of when the act occurred.

Damage, destruction or disappearance

Covers loss resulting from physical loss, criminal damage and destruction of money or securities including safes or vaults.

Automatically included : others' property in insured's care, custody and control

As well as the insured's own money, securities and property, the policy automatically includes that belonging to third parties for which the insured is responsible.

Automatically included : Fees, costs and expenses and legal fees

Covers costs of defending third party accusations which could otherwise be costly, time consuming and disruptive.

Automatically included : Investigative specialist fees

After a loss, insureds have a choice of investigative specialists to utilize – costs covered by AIG Insurance Hong Kong Limited. This means Faster claims resolution and enhanced recovery prospects.

Automatically included : Reconstruction costs

Includes the cost of rewriting or amending computer programs following a covered loss.

Automatically included : Reputation recovery costs

Includes the costs of procuring public relations services to redress reputational damage.

Automatically included : Pre-loss consultant services

Designed to help businesses identify existing risks as well as preparing themselves for new and emerging risks.

Automatically included : Subsidiary cover (subject to policy terms and conditions)

Greater flexibility during the policy period for acquisitions that occur. Reduces administrative burden at the time of acquisition.

Broad employee definition that includes ex-employee coverage, solicitors performing services for the insured and outsourcing

Wide definition gives better protection to the insured and addresses exposures created by a company's decision to outsource functions previously performed internally.



Bring on tomorrow

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This product profile is intended as a guide to coverage benefits only. Scope and precise breadth of policy coverage is subject to the specific terms and conditions of the policy wording.

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