**Fidelity Bonds / Crime Policies / Employee Theft:**

Employee Theft, Forgery, Computer Crimes and EFT Fraud is on the rise. Some insurance policies already include very low limits of Fidelity coverage. We recommend discussing Crime Coverage for your business to ensure you have the protection you need, today and tomorrow. Fidelity coverage is often overlooked when purchasing insurance. There are various lines of coverage that provide protection. Fidelity bonds are generally optional to obtain but can be required by 3rd parties.

**Why do I need Coverage for Theft?**

Here are some examples of Fidelity Bond Claims:

- An employee of a vendor fraudulently gained access to the insured’s computer and changed the bank routing number from the vendor to the employee’s bank routing number, causing a large sum of money to be transferred directly to the employee instead of to the vendor.

- An unknown party impersonated the insured’s bank, contacted the insured’s funds transfer administrator and convinced them to activate a computer link back to the phony bank. This then allowed the impersonator to contact the insured’s real bank, pretend to be the insured, and have wire transfers issued that ultimately ended up with a Russian bank resulting in loss of $30,000.

- A company executive entrusted her secretary with her personal credit card and account information to arrange for travel arrangements. The secretary used that personal information for personal gain.

- The treasurer of a condo association paid personal bills from the condo association bank accounts

- An employee leveraged her role as executive director to procure payment to fraudulent vendors and to procure gift cards and other goods for personal benefit resulting in loss of $789,000.

- A signature of another person was fraudulently signed on a check and cashed at the insured’s bank resulting in loss of $6,343. An affidavit of forgery was executed claiming that the person’s signature that appears on the check was not placed on the check by that person.

- A company received a counterfeit cashier’s check for payment of delivered equipment. Loss exceeded $30,000.

- A Parking lot manager in conjunction with other parking attendants at the Smithsonian pocketed more than $1.3 million in parking fees over 3 years.

Contact us today to obtain more information about Fidelity Bonds.