

## COMMERCIAL CRIME COVERAGE OUTLINE

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quote,

**INSURING AGREEMENT (A)-EMPLOYEE DISHONESTY** Employee dishonesty is considered a criminal act when committed by an employee acting alone or in collusion with others. There must be intent by the employee to cause the employer a loss and to obtain a financial benefit for the employee or someone else.

**INSURING AGREEMENT (B)-FORGERY OR ALTERATION** Forgery is generating a document or signature that is not genuine. Alteration is changing a document in a manner that is neither authorized nor intended.

**INSURING AGREEMENT (C)-THEFT, DISAPPEARANCE, AND DESTRUCTION** Theft is any act of stealing. Disappearance is an unknown cause of loss. Disappearance lacks the elements of knowing if the crime was a theft, burglary or robbery.

**INSURING AGREEMENT (D)-ROBBERY AND SAFE BURGLARY** Robbery is the taking of property from a person by the threat of personal injury to that person. Safe Burglary is a specific kind of burglary that is the taking of property from a safe or vault, which shows visible signs of forcible entry.

**INSURING AGREEMENT (E)-PREMISES BURGLARY** This form covers property other than money and securities inside the premises. It also covers damage to the insured's premises resulting from a covered cause of loss.

**INSURING AGREEMENT (F)-COMPUTER FRAUD** Computer fraud is a specialized kind of theft where a computer is used to steal property from its rightful owner.

**INSURING AGREEMENT (G)-EXTORTION** Extortion is the surrender of property away from the premises as a result of a threat of bodily harm to someone that is, or allegedly is, being held captive.

**INSURING AGREEMENT (H)-PREMISES THEFT & ROBBERY OUTSIDE Section** (1) covers property other than money and securities inside the premises for loss caused by actual or attempted theft. Section (2), Robbery Outside the premises, covers property other than money and securities while it is in the care and custody of a messenger.

**IMPORTANT EXCLUSION: If the insured entity is a sole proprietorship or partnership, the owner or partners are excluded under the Crime coverages.**

**IMPORTANT NOTICE: This is a Loss Sustained Crime policy which limits losses from prior policy years to the amount of coverage carried during those policy years even though you may have purchased higher limits under your current policy. Important factors that may limit coverage include changing insurers from year to year and when the claim is discovered. Please discuss these issues with your agent to clarify.**

This is only a summary of insurance coverage's and does not constitute a policy, contract or legal evidence of insurance. For complete policy terms, conditions, limitations and exclusions refer to the policy.

Initials \_\_\_\_\_

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