

Examples of Commercial Crime Insurance Liability Claims

It is important for organisations to consider commercial crime insurance. Even when taking great care to avoid potential exposures, organisations of all sizes and across all industries can become the victims of criminal activity.

While the financial impact of a crime can be devastating, it is possible that an organisation's relationships with employees, trust from clients and reputation with the general public could also be irreparably tarnished.

Commercial crime insurance policyholders can better absorb and recover from many criminal acts. This cover may come in handy in many situations, such as:



Physical theft

While criminals may have developed many sophisticated methods of stealing in recent years, the traditional physical theft of money or property from an organisation's premises by an outsider is still a serious threat.



Forgery

In the event of a cheque or promissory note being forged or otherwise fraudulently altered by an outsider, a commercial crime policy will not only help recoup the losses, but also assist with legal fees if an organisation is sued for refusing to pay funds related to the forged document.



Employee Crime

This type of cover protects organisations from losses related to employee theft or forgery. Organisations should be aware that if they know an employee has stolen from the organisation in the past, future theft committed by that employee may not be covered.



Computer fraud

If an organisation suffers a fraudulent transfer perpetrated by a criminal using a computer, commercial crime cover can help with the damage.

There are many other ways in which criminals may attempt to attack. For more information on how a commercial crime insurance policy may be able to thwart their efforts and protect your organisation, contact us today.