



COMMERCIAL CRIME. COMPLETE COVER.

Protection delivered by the experts



PROFESSIONAL & FINANCIAL RISKS
EMPOWERING YOU WITH OUR EXPERTISE

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Protection delivered by the experts

Our new Commercial Crime Protection policy provides unrivalled, market-leading cover. The philosophy is simple: we aim to provide the broadest possible cover as standard, supported by our excellent claims service. With a large team of dedicated underwriters and claims professionals throughout the UK, we make sure that our comprehensive wording is matched by our service.

RSA is a leading insurer of Professional and Financial Risks with over 75 years of experience in the market. This experience together with our knowledge and financial stability enables us to deliver truly comprehensive levels of cover to our customers across a wide range of sectors. Brokers and clients alike can be confident that we're the right choice for Commercial Crime Protection.

WHAT IS COMMERCIAL CRIME PROTECTION?

Commercial Crime Protection provides insurance for commercial businesses against fraud, dishonesty or malicious acts. Crucially, our policy is not limited to covering criminal acts committed by employees of the Insured. We have an 'all risks' policy that covers the Insured for all direct financial losses they suffer as the result of a crime committed by anyone.



TOP FIVE SELLING POINTS

1. ALL RISKS POLICY

Genuine all risks insuring clause, providing protection for all the policyholder's crime exposures.

2. ADDITIONAL LIMIT FOR EXPENSES

We provide a comprehensive suite of expenses cover and the limit is in addition to the main limit of liability.

3. COVERAGE EXTENSIONS

Our additional cover is unrivalled and we provide it automatically. Extensions include: Damage to Money and Securities, Client Cover, Malicious Data Damage, Court Compensation Cost, Identity Fraud, Commercial Disruption, Telecommunications Fraud, Public Utilities Fraud, Public Relations Consultancy Fees, Mitigation Costs and Contractual Penalties.

4. INSURED ORGANISATIONS

The policyholder, its subsidiaries, associated companies, limited liability partnerships and benefit plans are all covered.

5. CAPACITY

We can commit £20m of capacity to any one policyholder.

CRIME: AN INCREASING THREAT TO ORGANISATIONS

Economies around the world are facing unprecedented challenges due to the global economic crisis. The ultimate effects are uncertain and complicated but one outcome is certain: when economies are depressed, fraud rises. The PWC Global Economic Crime Survey 2011¹ makes sombre reading but the trends are unmistakable:

34% of respondents had experienced economic crime in the last 12 months, a 13% rise since 2009.

54% of those companies were large (1,000 employees or more) but all companies large and small had experienced an increase in economic crime. This suggests that large and small companies alike are being targeted.

Asset misappropriation accounted for 72% of all frauds – an increase from 2009.

Almost 1 in 10 of those companies that had suffered economic crime incurred losses in excess of £3.5m / \$5m.

The losses incurred are only half the story. Damage to reputation, brand, business relationships and those relationships with regulators are the not uncommon results of crime. Of course, prevention is better than cure and a robust system of internal controls is key to minimising risk. However, should the worst happen, a comprehensive crime policy can provide essential balance sheet protection. The Commercial Crime Protection policy from RSA is all the policy you will ever need.



¹ The Global Economic Crime Survey produced by PWC can be accessed at www.pwc.com/crimesurvey and should be read in its totality for a full understanding of the above noted statistics.

MAIN POLICY: FEATURES AND BENEFITS

The following covers and extensions make up our all risks policy, designed to cover all eventualities and provide peace of mind for your customers.

ALL RISKS COVER

Theft from the Insured by anyone (whether employed by them or not) is covered. Unlike some insurers, we don't limit theft by third parties to certain activities, e.g. incoming cheque forgery or securities fraud. As such, there is no danger that third party theft could fall outside of the cover and fail to trigger the policy. Our policy covers theft by a third party however it is perpetrated.

EXPENSES

The financial loss the Insured will suffer as the result of a crime will not be the only cost incurred. They will need to prove the amount of loss and may have suffered data damage or damage to safes and vaults, lost interest payments or incurred legal defence costs. We provide a comprehensive suite of expenses cover with an additional limit to the main limit at no extra cost. This provides essential help when the Insured needs it most.

CLIENT COVER

The Insured's liability for a client's loss caused by the Insured's employees is fully covered. We also cover theft from the client by a third party when the Insured has custody and control of the client's money, securities, property or funds. This extension delivers peace of mind for the Insured and their clients.

DESTRUCTION OR DAMAGE

We will cover the cost of replacing destroyed or damaged money and securities belonging to the Insured due to criminal acts.

MALICIOUS DATA DAMAGE

As well as covering the costs of reconstituting data as the result of a crime, we also provide cover where there is no intent to steal but rather to maliciously alter, delete or corrupt data. Crucially, in addition to this, we don't restrict data to that held solely in computer systems.

COURT COMPENSATION COSTS

When the Insured's employees are required to attend court or a conference with a barrister or solicitor as the result of a covered crime, we will compensate the policyholder for their time.

IDENTITY FRAUD

If the Insured's identity is stolen or altered we will pay the costs of rectifying the situation. Including defending the Insured against allegations on the grounds of such identity theft.

PUBLIC RELATIONS CONSULTANCY FEES

A company can suffer adverse publicity following a crime. We will cover the costs of expert advice to minimise its impact and protect the reputation of the Insured.

COMMERCIAL DISRUPTION

If a crime stops the Insured from operating as normal, we will pay for the costs of temporary premises or temporary additional staff to keep their business moving.

MITIGATION COSTS

If the Insured can reduce or eliminate the loss that may result from a crime, we will pick up the costs they incur in doing so.

TELECOMMUNICATIONS FRAUD

Some crime policies may not respond when unauthorised users rack up fraudulent charges. We remove the ambiguity and provide a sub-limit for such eventualities.

PUBLIC UTILITIES FRAUD

As with telecommunications fraud, we cover unauthorised charges even though no money, securities, property or funds have been stolen from the Insured, thereby removing any ambiguity as to cover.



CONTRACTUAL PENALTIES

The Insured may be contractually penalised if a crime interferes with their performance under a contract. We will pay for such penalties.

NO VOLUNTARY SURRENDER EXCLUSION

We have removed this exclusion, which is common to many crime policies from other insurers.

NO POSTAL SERVICE EXCLUSION

We no longer have this exclusion on our policy.

NO EXCLUSION FOR THEFT BY AGENTS AND REPRESENTATIVES

Some insurers still have this exclusion but we have removed it from our policy.

INNOCENT MISREPRESENTATION OR NON-DISCLOSURE

We will not rescind the policy in these circumstances.

MITIGATION WAIVER

We will not penalise the Insured if they are prevented from mitigating their loss on the orders of a government agency.

OUTSOURCING

Employees of a company to whom the Insured outsources are regarded as being employees of the Insured.



OTHER FEATURES

WARRANTY

We no longer warrant the proposal form to the policy, commonly known as a basis of contract clause.

ACQUISITIONS

Full automatic cover for acquired and created entities. If over a certain size notice is required.

SALE OF SUBSIDIARIES

If subsidiaries cease or are sold, cover continues for acts prior to the sale or cessation.

INSOLVENCY

In the event of insolvency, cover continues for prior acts until the end of the policy period.

DISCOVERY PERIOD

At the discretion of the Insured an automatic 90-day period is available, or an optional longer period for an additional premium.

CAPACITY

We can commit up to £20m of capacity to any one policyholder.

FAQS FROM BROKERS TO UNDERWRITERS

How does this policy differ from your existing offering?

The main difference is that it is now an 'all risks' policy. It covers theft from the Insured by anyone however it is perpetrated. We don't limit cover for theft caused by third parties to particular types of fraud or theft, commonly referred to as 'third party insuring clauses'. There are of course many other differences and these are detailed in the policy features section of this brochure.

Will it be available to all Insureds and industry types?

Yes, we will be offering this policy to all commercial entities, but we will not be targeting financial institutions.

Will my existing clients who have an RSA crime policy automatically be offered this one and will there be any additional charge?

All existing RSA clients with a commercial crime policy will be offered the new wording at renewal at no additional charge.



OUR PROMISE TO YOU

Broker Promise is all about defining our approach on each individual's case, based on your specific needs. We have developed two promises to provide you with complete clarity on what we will do, by when, with direct access to our decision-makers.

NEW BUSINESS PROMISE

We promise to put you in touch with the relevant decision-maker whenever you call. If we are unable to do this immediately, we promise that an appropriate decision-maker will call you back within three hours and make a decision, or negotiate an agreeable time in which to do so.

We believe that delivering on our promises will make RSA more attractive to you. In return, for delivering on these two promises we're asking you to give us an increased share of your business in line with our appetite.

If you're committed to growing your business with us and want to know more about Broker Promise, speak to your usual RSA contact.

RENEWAL PROMISE

With renewal premiums of £5,000 or above, a decision-maker will contact you at least 45 days before the renewal date. This conversation decides on the best way to handle the renewal, including the target premium and the date for delivering terms and conditions.

OUR CLAIMS PHILOSOPHY

Our Professional and Financial Risks team is supported by a market-leading claims operation that offers unrivalled experience, service and technical expertise.

EXPERIENCE

Our clients have the support of a dedicated claims team with over 40 members of staff, 300 years of combined professional and financial risk experience, 600 years of combined insurance experience, and over 80% hold professional insurance qualifications. Our development programme ensures they're on top of all insurance and legal developments, as well as matters which affect your clients' businesses.

CLAIMS HANDLING

We work in partnership with your clients to achieve the best solution as quickly as possible, making sure we're doing everything we can to keep them moving. We provide a dedicated claims contact at notification that will be responsible for the management of your client's claim throughout its lifecycle.

SERVICE

We aim to respond to new claims and interim advices within five working days, although we're usually quicker. Urgent matters will be dealt with immediately, so you can be confident that we'll meet the requirements of you and your clients. We're also happy to agree bespoke arrangements and sign up to the Insurer Service Levels detailed. Claim settlements are paid within five days of agreement and we continually monitor our service standards, ensuring we're giving the highest level of service to you and your clients.

For more information, please contact our experienced Claims Handler:

Paul Garner (Horsham)

01403 233341

paul.garner@uk.rsagroup.com

WHY RSA?

LOCAL SERVICE AND UNDERWRITING EXPERTISE

You'll get access to local decision-makers that are empowered to rate according to local market conditions. Our regional underwriting experts can be found across seven regional offices in addition to our London Market Team.

DEDICATED CLAIMS EXPERTS

Our clients have the support of a dedicated claims team with over 40 members of staff, 300 years of combined professional and financial risk experience, 600 years of combined insurance experience, and over 80% hold professional insurance qualifications.

MARKET-LEADING FRAUD IDENTIFICATION AND MANAGEMENT

Our Counter Fraud Unit has over 200 dedicated staff investigating potential claims fraud. Our ability to keep claims costs down means we can do the same for premiums.

FAIR CLAIMS PAID PROMPTLY

Our dedicated claims team has a reputation for fairness in their approach to claims handling and prompt settlement of claims.

FINANCIAL STABILITY

Standard and Poor's 'A' Stable*. We provide insurance and risk management to a significant number of FTSE 100 companies, across a strong and well-balanced portfolio.



HERE TO HELP

If there's anything else you need to know, we're here to help.
Contact your local specialist who will be able to give you the answers you need.

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This is a summary only. Please refer to the policy wording for full details of the cover included.

For more information on our wide range of products and services, please visit www.rsabroker.com

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