

Financial Institutions Bond with Extended Coverages

COVERAGE HIGHLIGHTS

Employee dishonesty is costly and pervasive.

Why you and your organization need protection

The Association of Certified Fraud Examiners, Inc. recently found that the characteristics of employee fraud are similar regardless of where the fraud occurred and that a typical organization will lose five percent (5%) of its revenues to fraud each year.*

Maintaining strong, enforceable internal controls is a priority for many organizations, regardless of their size. Yet even the best internal controls, background checks and audit practices, no matter how well conceived, frequently fall short of stopping a trusted employee from engaging in fraudulent activity. The average loss caused by employee dishonesty is \$140,000 with one in every five cases reporting a loss of at least \$1M.*

Coverage highlights

Travelers *SelectOne+*[®] Financial Institution Bond with extended coverages provides an important backstop against these threats, protecting your company's assets at the time of a crime's discovery, regardless of whether it occurred prior to or during the policy period as long as it is discovered during the policy period.

Key features and benefits

- Three-year terms available for qualifying accounts
- Modified representation of insured provision
- Coverage for court costs and attorney fees for covered loss associated with any insuring agreement
- No charge for certain mid-term acquisitions or mergers (less than 30 percent of the policyholder's assets) with state-of-the-art language
- Discovery begins with the knowledge of an employee of risk management, compliance, internal audit or legal departments, or any titled officer, risk manager or director or trustee
- Optional 12-month period to discover losses that occur before the bond's termination

*Association of Certified Fraud Examiners 2012 Report to the nations. <http://www.acfe.com/rtn-highlights.aspx>



20 percent

The number of employee dishonesty cases that result in a loss of at least \$1M.*

Why Travelers?

- We've provided effective insurance solutions for more than 150 years and address the needs of a wide range of industries.
- We consistently receive high marks from independent ratings agencies for our financial strength and claims-paying ability.
- With offices nationwide, we possess national strength and local presence.
- Our dedicated underwriters and claim professionals offer extensive industry and product knowledge.

Travelers knows Financial Institution Bond.

To learn more, talk to your independent agent or broker, or visit travelersbond.com.

Available through the *SelectOne+*[®] product suite.

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