

Allianz Trade

Fidelity insurance

More and more companies in Switzerland are at risk of falling victim to economic crime. The good news: with us as your partner you can minimise this risk and protect against the consequences.

From spying on internal company matters to data theft, deliberate sabotage and embezzlement, the consequences can quickly become expensive. Social engineering in particular, i.e. identity misuse from employees and business partners in order to give instructions for the execution of financial transactions, is becoming increasingly prevalent. A company's trust in its own employees can sometimes be abused too. Time and time again, black sheep among the workforce or external staff can harm their employer or customer through fraud, embezzlement or data manipulation.



The compelling benefits for you:

- **Cover against losses caused by your own employees**, external staff, temporary workers and lawyers, tax advisors and auditors working for your company.
- **Cover against losses due to social engineering** (fraud committed by assuming a false identity, such as fake president fraud).
- **Cover against losses caused by third parties** through certain acts of robbery, theft and fraud.
- Assumption of costs for **measures to minimise reputational damage**.
- **Cover for contractual penalties**.
- **Assumption of internal and external loss investigation and legal costs**.



Solution for:

Any company or group of companies, regardless of size, with their registered head office in Switzerland.



Insured risks:

- **Financial losses** that you incur as a result of criminal activities by persons of trust, e.g. through theft, embezzlement, fraud, misappropriation or property damage – collectively known as fidelity losses.
- **Losses from fraud** involving the use of false identities, such as fake president fraud or payment diversion by third parties pretending to be one of your business partners.
- **Losses caused by third parties**.
- **Losses resulting from the betrayal of secrets**.



Choose Allianz Trade:

- **Optimal supplementation to cyber insurance** for additional protection against computer crime as well as social engineering.
- **Cover against fraud** by employees or third parties (external IT providers, auditors, cleaners).
- **Cover against social engineering attacks** involving phishing, pharming and spyware.
- **Lasting minimisation of your business risk.**
- **Unlimited retroactive coverage** for losses incurred by your company prior to the inception of the policy and only becoming apparent afterward.
- **Insurance coverage applies also in the case of unidentified persons of trust** – i.e. if perpetrators cannot be identified.
- **Protection against losses arising from betrayal of secrets** by persons of trust.
- **Protection in case of contractual penalties** triggered by an insured event.
- **Cover of the costs of mitigating reputational damage** suffered by your company.
- **Cover of loss investigation and legal costs** up to 50% of the sum insured.
- **Provisional compensation** up to 50% of the established damage.
- **Double maximisation of the sum insured** (exception: separate sublimits).
- **Subsequent notification period of 36 months**, extendable to 48 or 60 months.



Any questions? Here are some FAQs:

- **I will not accept any criticism of my employees. Why should I mistrust them?**

Many entrepreneurs trust their staff without hesitation, and usually they are right in doing so. The figures paint a different picture, however. Every year, crimes like embezzlement and fraud cause millions of francs' worth of losses. In many cases, employees commit these crimes because they have got into financial difficulties, for example because they need to fund an expensive lifestyle or pay off existing debts. Gambling addiction can also be a factor. And sometimes opportunity makes a thief, as the saying goes.

- **Even if somebody steals something, we'll get over it, won't we?**

The problem is not the smaller offences such as theft of office equipment; it is cases of embezzlement that run into the millions and often go on for years – as is frequently reported in the media. Once the perpetrator is convicted, it is usually impossible to get anything out of him or her – the money is gone! Incidentally, if there is already an undiscovered case of this kind at your company, the unlimited retroactive cover which comes with Allianz Trade's embezzlement insurance will also cover this.