



EULER HERMES
Kreditversicherung

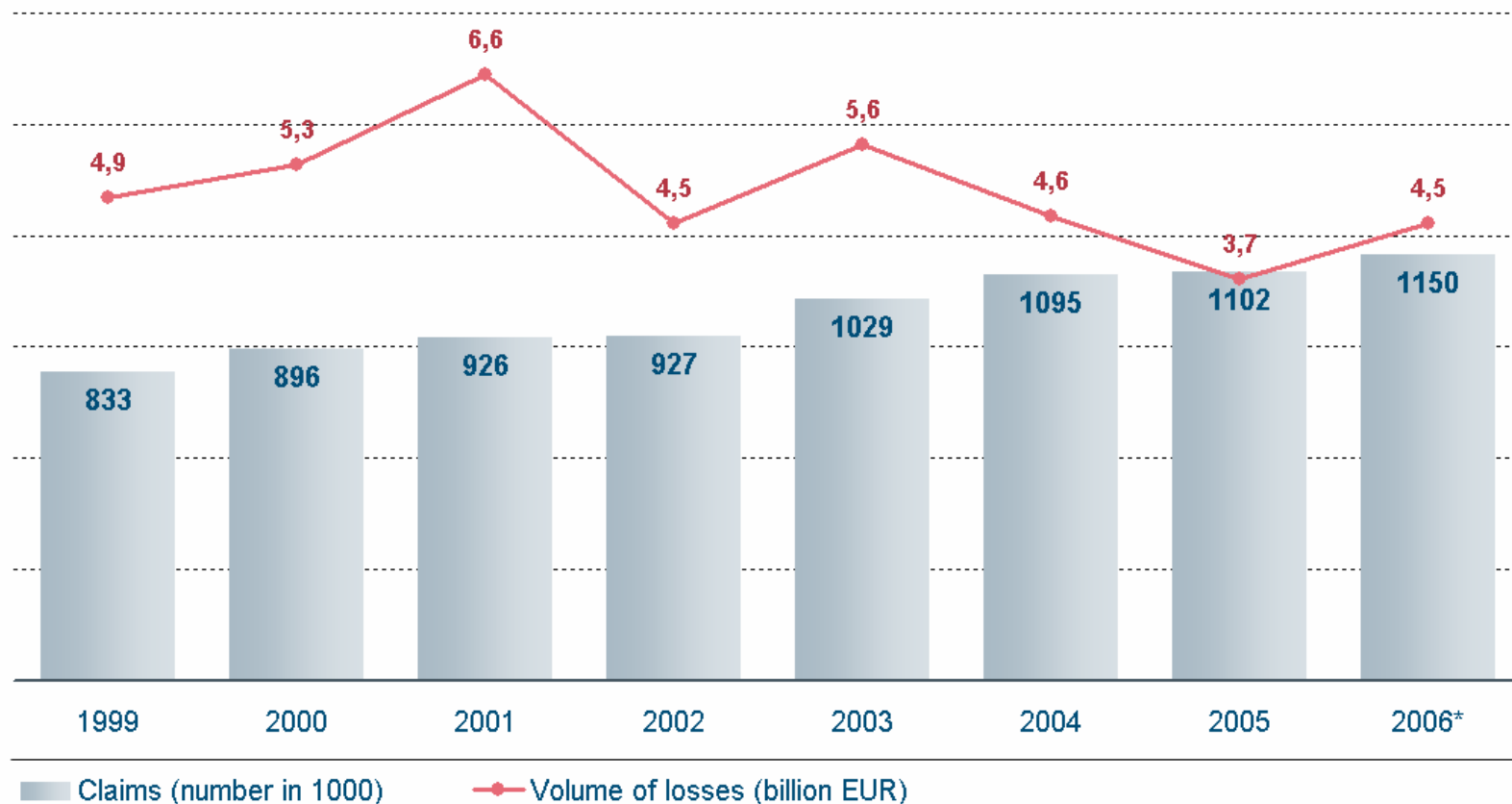
Press Release

Further increase of losses due to white-collar
crime

21.09.2006

2006: further increase of losses due to white-collar crime

Fraud, employee dishonesty and embezzlement in Germany 1999-2006



* Euler Hermes estimate

** According to the Euler Hermes estimate some 40 % of these losses are caused by a company's own employees

Source: Police Crime Statistics

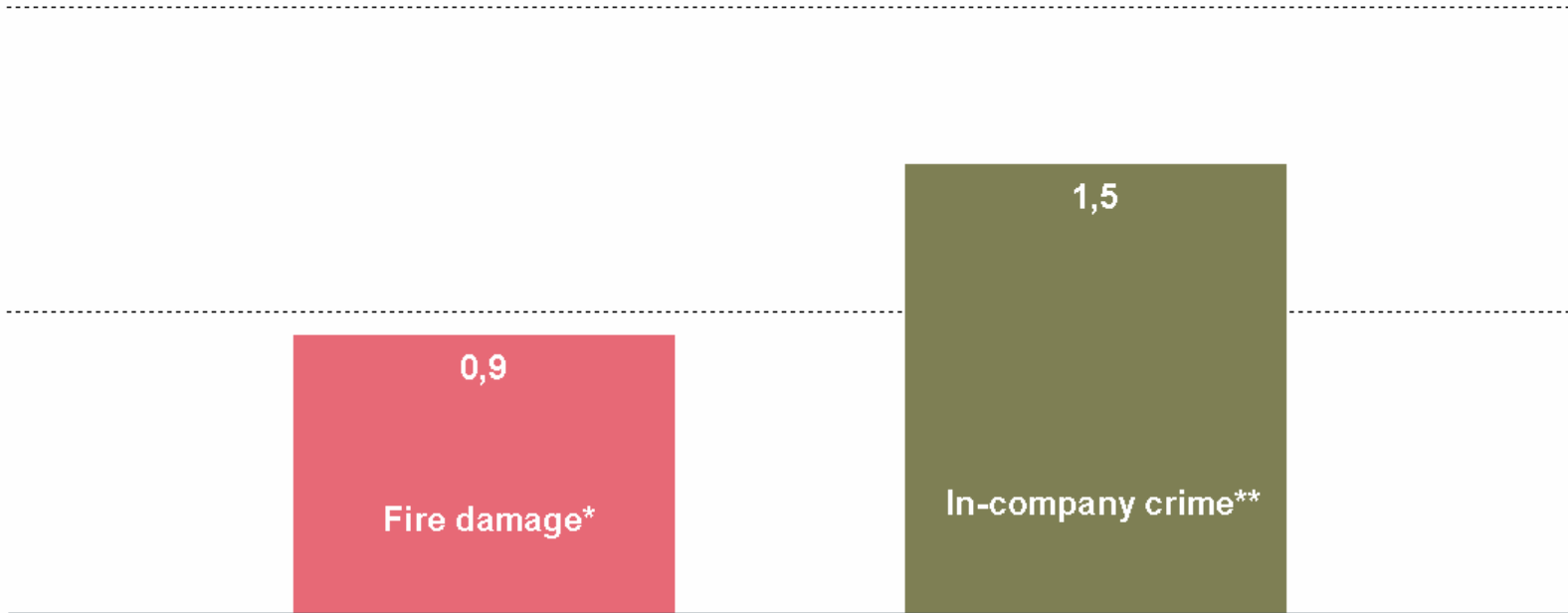
as per: 09-2006



Embezzlement: the underestimated risk

Losses 2005 in comparison

Billion EUR



* Losses of industrial claimants. Source: Gesamtverband der Deutschen Versicherungswirtschaft e.V.

** Forecast losses, Euler Hermes estimate based on Police Crime Statistics

as per: 09-2006