




Premium

# Protection Against Embezzlement

Fidelity Insurance at a Glance



**EULER HERMES**  
Kreditversicherung



According to a survey, 67 % of German companies expect white-collar crime to continue to increase. 37 % of them have already suffered losses in the last three years.\*

## Some employees secretly cost their companies a fortune

Trust is important for successful cooperation – but it is often betrayed: each year German investigative authorities register hundreds of thousands of breaches of trust. These are cases in which employees have intentionally damaged their employers – frequently to a great degree. What we are talking about is more than just taking home office material or stolen postage stamps.

Rather, data is manipulated, invoices are forged or cheques are lodged into private accounts. In such cases, criminal employees often cooperate with external third parties such as suppliers or service providers. Damages worth millions are not rare – and can add up to an enormous economic deficit: according to the federal criminal authorities annual losses due to white-collar crime are approximately 3.4 billion Euros.

## More and more thieves strike online

Culprits are increasingly plundering companies via the internet. The fact that many business and financial transactions are now being conducted online facilitates access to data and their manipulation.

\* KPMG Study on white-collar crime 2010

## Even when the perpetrator is found – the money is often lost

### White-collar crime has many causes

Many perpetrators are specialist employees or come from middle management and enjoy the best access opportunities to company assets thanks to their know-how and extensive experience. The personal reasons for these acts of crime are varied:

- Failure
- Disappointments and frustration
- Gambling addiction
- Increase in personal indebtedness
- Lavish lifestyle
- Private and personal problems
- Lack of recognition
- Flawed sense of right and wrong

The threat of theft and misappropriation, forgery, infidelity and corruption is continually underestimated and can create substantial financial losses. Whether motivated by greed or anger, the culprit generally cannot repay the damages. Even in instances of embezzlement worth millions, there is usually nothing left to recover – thus threatening the very existence of many affected companies.



## Our premium protection: highest security against losses caused by black sheep

With our premium fidelity insurance Euler Hermes offers you much more than ordinary fidelity insurance: not only are financial losses caused by the criminal acts of employees insured, but also the actions of non-company personnel, temporary staff or external service providers, as well as damages caused by third parties in the form of robbery, theft or fraud. With our premium product you can also insure the subsidiaries included in your policy. And there's more:

### Numerous special risks are also covered

- Hacker damages due to attacks by third parties on your IT systems
- Damages due to breaches of confidentiality
- Losses caused by Third-parties
- Contractual penalties
- Expenditure to reduce reputational damage

### Protection even against previous losses

Fidelity crimes often come to light much later, e.g. following the introduction of new controlling and checking procedures. If no fidelity insurance had been taken out at the time of the crime, such "old cases" are not usually covered. Our premium product, however, automatically insures your company, also retroactively – with no time limitation and independent of any prior insurance.

### Cost reimbursement of up to 50 % of the insured losses

Investigations by lawyers and auditors are time-intensive and can be expensive. We reimburse costs of external and internal investigations and legal costs up to a maximum of 50 % of the insured losses.

## Trust that truly pays: You can rely 100% on Euler Hermes

Naturally the drafting of the policy of your premium fidelity insurance is tailored and adapted to the needs of your company.

The costs are calculated according to the insured amount, the number of persons involved and the policy duration, among other things. Self retention can also be arranged.



### Your premium advantages at a glance:

- Unlimited retroactive cover, independent of any prior insurance
- Protection from losses by your own employees, non-company personnel, temporary staff as well as any lawyers, accountants and auditors working for your company
- General and automatic inclusion of all employees
- Insurance protection also against damages caused by unidentified insured persons
- Premium-neutral insurance of new personnel in the ongoing financial year
- Protection against damages due to breaches in confidentiality
- Cover against hacker damages
- Protection against third-party losses due to robbery, theft and fraud
- Cover of contractual penalties
- Reimbursement of your costs to reduce reputational damage
- Assumption of external and internal investigations and legal costs up to a maximum of 50 % of the insured losses
- Provisional compensation up to 250,000 EUR in individual cases
- Possibility to include subsidiaries in the insurance

Euler Hermes  
Kreditversicherungs-AG  
Friedensallee 254  
22763 Hamburg  
Tel. +49 (0) 40/88 34-0  
Fax +49 (0) 40/88 34-77 44  
info.de@eulerhermes.com  
www.eulerhermes.de

### **Subsidiaries and branches**

Berlin  
Tel. +49 (0) 30/20 28 43-00  
Fax +49 (0) 30/20 28 43-01  
gs.berlin@eulerhermes.com

Bielefeld  
Tel. +49 (0) 5 21/9 64 56-0  
Fax +49 (0) 5 21/9 64 56-50  
gs.bielefeld@eulerhermes.com

Bremen  
Tel. +49 (0) 4 21/1 65 97-0  
Fax +49 (0) 4 21/1 65 97-49  
gs.bremen@eulerhermes.com

Dortmund  
Tel. +49 (0) 2 31/1 82 99-0  
Fax +49 (0) 2 31/1 82 99-99  
gs.dortmund@eulerhermes.com

Frankfurt  
Tel. +49 (0) 69/13 48-0  
Fax +49 (0) 69/13 48-1 70  
nl.frankfurt@eulerhermes.com

Freiburg  
Tel. +49 (0) 7 61/4 00 79-0  
Fax +49 (0) 7 61/4 00 79-50  
gs.freiburg@eulerhermes.com

Hamburg  
Tel. +49 (0) 40/2 36 36-0  
Fax +49 (0) 40/2 36 36-1 66  
nl.hamburg@eulerhermes.com

Hanover  
Tel. +49 (0) 5 11/3 64 01-0  
Fax +49 (0) 5 11/3 64 01-70  
gs.hannover@eulerhermes.com

Cologne  
Tel. +49 (0) 2 21/9 20 60-0  
Fax +49 (0) 2 21/9 20 60-1 59  
nl.koeln@eulerhermes.com

Leipzig  
Tel. +49 (0) 3 41/9 08 23-0  
Fax +49 (0) 3 41/9 08 23-10  
gs.leipzig@eulerhermes.com

Munich  
Tel. +49 (0) 89/5 43 09-0  
Fax +49 (0) 89/5 43 09-1 66  
nl.muenchen@eulerhermes.com

Nuremberg  
Tel. +49 (0) 9 11/2 44 05-0  
Fax +49 (0) 9 11/2 44 05-30  
gs.nuernberg@eulerhermes.com

Stuttgart  
Tel. +49 (0) 7 11/9 00 49-0  
Fax +49 (0) 7 11/9 00 49-70  
nl.stuttgart@eulerhermes.com