



**EULER HERMES**  
Kreditversicherung

Press release:

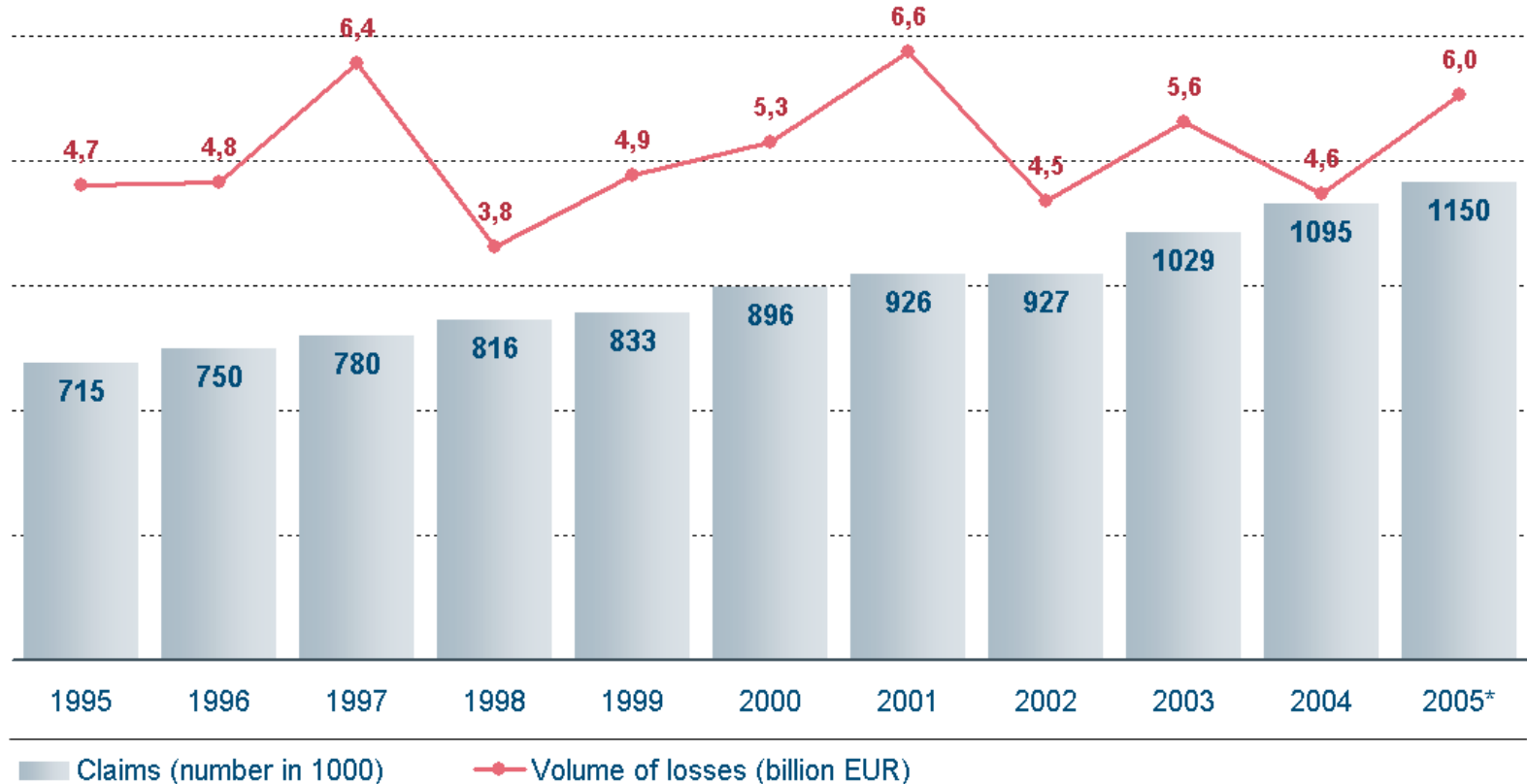
**High losses due to white-collar crime**

10.10.2005



## 2005: increasing losses due to white-collar crime

### Fraud, employee dishonesty and embezzlement in Germany 1995-2005



\* Euler Hermes estimate

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

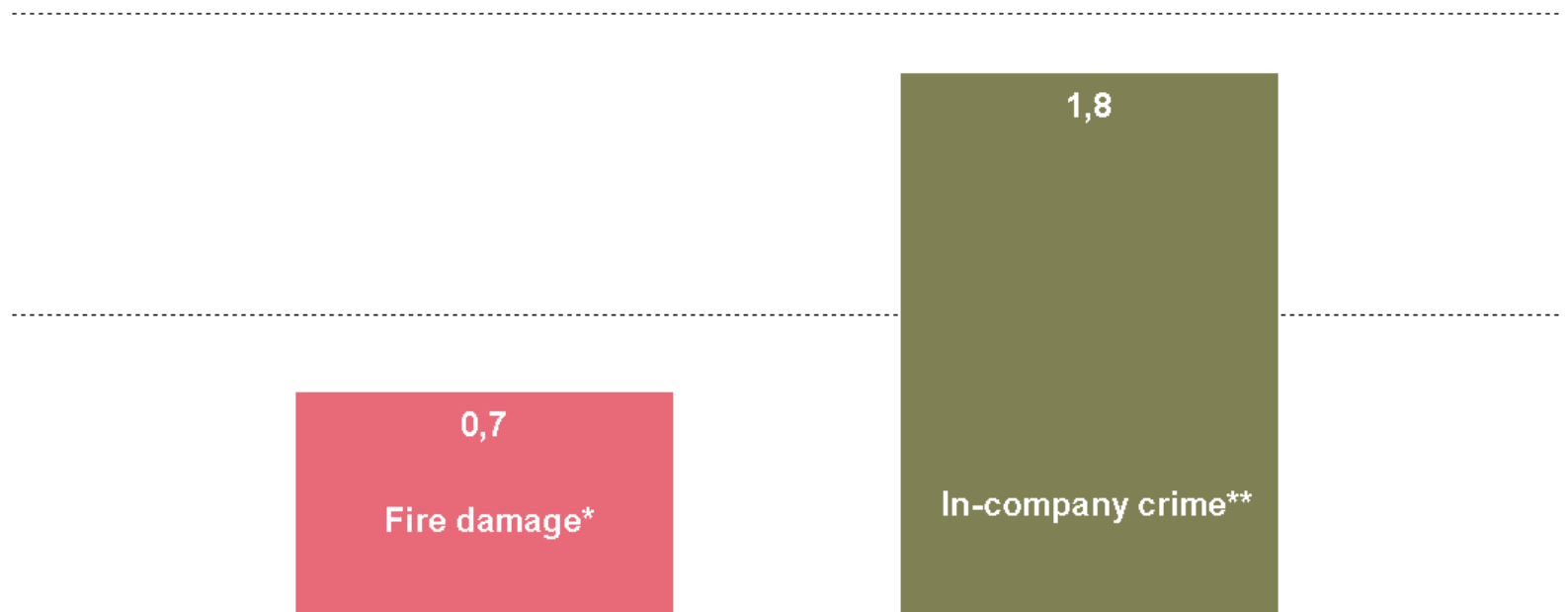
Source: Police Crime Statistics 1994-2004

as per: 09-2005

## Embezzlement: the underestimated risk

### Losses 2004 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: 09-2005