



ACE Elite fraudProtector

Key features

ACE Elite fraudProtector covers you against direct financial loss suffered due to crime. It is a 'losses discovered' policy. This means that for a claim to be valid the insured has to become aware of a possible loss during the policy period.

Main cover

- Internal crime
 - Direct financial loss as a result of fraud or dishonesty by employees stealing money, securities or property from you
- External crime
 - Third party computer crime
 - Third party forgery
 - Third party counterfeit
- Theft
 - Permanently depriving you of money, securities or property

Optional additional cover

- Client loss
 - Where the insured is responsible for the care, custody and control of clients' money, securities or property and such has been lost under the main cover
- Interest
 - That the insured would have received or been legally liable to pay to a client following a covered loss
- Outsourcing
 - Includes employees of outsource companies with whom the insured contracts for services
- Contractual penalties
 - Penalties enforced against the insured as a result of a covered loss
- Fees, costs and expenses
 - Auditor fees or investigation costs to identify covered losses
 - Legal fees in defence of demands or claims resulting from a covered loss
 - Fair and reasonable costs to restore the insured computers following a covered loss
- Extortion
 - Non expense items following communicated threats to staff or their immediate family
- Automatic acquisitions
 - Cover provided if gross turnover and number of employees is each less than 15% and the business is not materially different from the insured's current business
- Discovery period
 - If an insured decides to discontinue a commercial crime policy a discovery option can be taken to cover unknown loss
- Partners
 - Fraud of partners is covered after the deduction of any excess and in addition the equity interest of such partner(s)



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This information is descriptive only. Please see the policy document for full terms, conditions and exceptions. Contact the ACE FI team at crime@acegroup.com.