



## Covering Employee Theft



The phrase "[Employee Theft](#)" covers a lot of different aspects. Padding an expense account, forging a receipt, taking product, cash, or supplies are among the smaller types and may only occur a few times or even just once. Systemic theft include false vendors/customers, fake (or dead/retired) employees drawing a salary, material and/or large scale theft of cash and can go on over weeks, months, or years. One postal worker [faked being on jury duty](#) for months after he had been excused and only got caught because he tried the same scam when he was summoned again a few years later.

[Fidelity/Crime](#) from Travelers covers employers for direct loss as well identity fraud reimbursement and reasonable claim expenses. Fidelity Crime can be obtained singly or as part of a the **Wrap+ for Executive Liability for Private Companies** works the same way. You can pick and choose the coverages your client needs and leave off what they don't. In the future you can add new or drop old coverage as needed.

### Features Common to All Liability Coverages:

- Additional Defense Coverage
  - Additional Defense Limit of Liability
  - Survives exhaustion of base limit
  - Available for each liability coverage elected or shared
- Defense options
  - Duty to Defend (100 percent predetermined allocation)
  - Reimbursement
- Single retention for claim triggering multiple liability coverages and no retention if unable or not permitted to indemnify
- Worldwide coverage - claims made or occurring
- Foreign parent corporation coverage as co-defendant
- Severability of application representations
- Subsidiary acquisition - 25 percent of assets
- Extended Reporting Period
  - Bi-Lateral
  - 3-year run-off available for pre-determined premium
  - Report potential claims
  - Elect by liability coverages
- Duties in the event of claim - triggered by knowledge of Executive Officer

Click the links below to learn more about available options, access highlight and sell sheets, and more:

- [Directors and Officers Liability Insurance](#)
- [Employment Practices Liability Insurance](#)
- [Fiduciary Liability Insurance](#)
- [Miscellaneous Professional Liability \(E&O\) Insurance](#)
- [Crime Insurance](#)
- [CyberRisk](#)
- [Kidnap and Ransom](#)

*The product and eligibility may have been revised or discontinued since the original article was written. Review the Information page for each product on Big "I" Markets for current content and instructions.*



---

[www.bigmarkets.com](http://www.bigmarkets.com)

[Forgot Password?](#)

[BIM Help Desk](#)

[TFT Archives](#)

- [Identity Fraud Expense Reimbursement](#)

As part of the coverage, your clients receive access to *Risk Management Plus+ Online*<sup>®</sup>, a one-stop resource that provides a comprehensive set of tools to help protect their organization from costly litigation. To learn more, visit [www.rmplusonline.com](http://www.rmplusonline.com).

To access the Wrap+ please log into [Big "I" Markets](#) and look for Wrap+ products in the commercial product listing. Please note that the Community Homeowners Associations and Healthcare Organization are not currently available through Big "I" Markets.