



Crime Policy

Q&A time! Let's test your insurance knowledge real quick. (If you have your business insurance policies here with Burke Insurance Group, you will know the answer) Here's the scenario: You are a business owner who has a business auto policy. Let's say one of your workers steals your business auto. Are you covered under your business auto policy? The answer is No. You would need a crime policy for this kind of loss to be covered. Why wouldn't your business auto policy cover this? That is because your business auto policy does not cover employee theft. Business owners should keep in mind that most commercial property policies do not cover crime-related losses. So what does a crime policy exactly cover that your regular commercial policy won't?

A commercial crime policy normally offers some different types of crime coverage, such as:

1. Employee dishonesty coverage- coverage for dishonest actions of your employees. This includes theft of money and securities and damage to business property.
2. Forgery or alteration coverage- coverage for losses that result from the forgery or alteration of any check or any other finance tool.
3. Funds transfer fraud /computer fraud coverage- coverage for when a computer is used to fraudulently transfer money or securities out of your possession.
4. Money and securities coverage- coverage for the loss or theft of money and securities that are used in your business.
5. Theft of client's property coverage- coverage in the occasion your employee steals your client's money or other property at their location.

If you don't have a Crime Policy in force, please call Will Burke or Shawn Gustafson for information.