

Commercial Crime Insurance

Policy ID: UIN: IRDAN134CP0167V01201920 | Category: Financial - Crime/Fraud

Provider: Universal Sompo General Insurance

1. Policy Period & Validity

Standard Duration: 1 Year

Validity Basis: Annual Renewal

2. Policy Overview

Protects companies against direct financial loss arising from internal (employee) or external crime. It is broader than standard Fidelity Guarantee as it covers external threats like Computer Fraud.

Ideal For: Corporates, IT Firms, Retail Chains.

3. Eligibility Criteria

- Entity: Corporate Entities.

4. Sum Insured Eligibility

- Limit: Per occurrence and aggregate.

5. Scope of Coverage

- **Internal Crime:** Employee dishonesty/fraud.
- **External Crime:** Theft, Robbery, Burglary by third parties.
- **Forgery:** Alteration of instruments.
- **Computer Fraud:** Hacking, funds transfer fraud.
- **Counterfeiting:** Acceptance of fake currency.

7. Major Exclusions

- x Proprietary Info: Theft of IP/Trade Secrets.
- x Indirect Loss: Loss of potential income.
- x Partners: Acts committed by partners/directors.

8. Claims & Administration

Claims Procedure:

- Proof of Loss: Must be filed within 6 months of discovery.

Policy Terms:

- Discovery Basis: Covers losses discovered during the policy period, even if occurred earlier.