

DELTA CRIMEBLOCK[®]

A NEW RESPONSE TO THE RISE OF SOCIAL ENGINEERING FRAUD



Delta CrimeBlock is Marsh's enhanced commercial crime offering, available exclusively for Marsh's Delta clients. It was developed in response to your concerns about fraud and the rise of social engineering.

FRAUD AND THE RISE OF SOCIAL ENGINEERING

Fraud is an increasing risk that should not be overlooked and is particularly prevalent in periods of economic uncertainty and reductions in standards of living. Social engineering refers to a variety of techniques used to elicit information and trick individuals into voluntarily performing actions. The increased prevalence of social engineering fraud represents a tangible and real threat to business. This type of fraud is widespread and increasing at an alarming rate.

Fraudsters can circumvent the most robust of procedures, irrespective of how "honest" employees are, or how sophisticated the systems and controls a business has in place may be. Victims of this fraud include a broad spectrum of businesses across multiple industries and geographies. The financial consequences to a company of social engineering fraud can be devastating.

HOW CAN WE HELP?

Delta CrimeBlock is an innovative solution for clients and has been developed to respond to real-life crime losses faced by businesses. It has been scenario- tested to ensure that policy terms and conditions are fit for purpose.

HOW ARE WE DIFFERENT?

Traditional policies use specific categories of crime, which may not be broad enough to encompass all of the methods fraudsters use to perpetrate their fraud. This can lead to uncertainty, and potentially to gaps in cover.

Delta CrimeBlock adopts a broad "all risks" approach to cover, which triggers on direct financial loss suffered by an insured as a result of any fraudulent, criminal, dishonest or malicious act committed by any natural person. It does not make any distinction between fraud committed by employees or third parties.

Delta CrimeBlock does not contain any standard social engineering exclusions or conditions, sometimes seen in other policies, such as requirements to verify the sender of correspondence or to carry out system checks, and provides full policy limit cover for a social engineering loss*.

DELTA - EXCELLENT FINANCIAL AND PROFESSIONAL INSURANCE COVERS AT COMPETITIVE PRICES.

*Subject to underwriting.

THE IMPORTANCE OF POST-LOSS CLAIMS SUPPORT

Delta CrimeBlock not only provides cover for crime loss – it also provides important post-loss claims support.

Gathering all of the relevant information to prove a loss can be a lengthy, costly and time-consuming process, and can take many months or even years.

If incorrect or insufficient information is provided to the insurer within the required time frame, it is likely that the insurer will request further details, prolonging the process. This can result in a significant delay in claims payment under the policy.

Delta CrimeBlock provides an additional costs limit to assist with the assembly of the required information – for instance the costs of retaining third party advisers and putting together a proof of loss. The policy sets out a simple proof of loss process, and requires the insurer to request any additional information required within fourteen days of the receipt of the initial proof of loss presented by the insured. This aims to prevent lengthy delays in payment of a loss.

ADDITIONAL BENEFITS OF DELTA CRIMEBLOCK

Other innovative coverage enhancements of Delta CrimeBlock include:

- Cover for direct financial loss caused to customers, clients, or suppliers where the company is liable.
- Cover for physical loss or damage to property, including property whilst in transit and mysterious unexplainable disappearance of property.
- Automatic renewal guarantee providing for automatic renewal of the policy without the requirement to complete a new proposal form.
- Costs of defending a claim brought against the insured by a third party arising from a fraud.
- Rewards payments (sub-limited).
- Costs to reconstitute data or remove malicious code from computer systems following a crime.

As technology and criminals become more advanced, the risk of fraud continues to rise and to develop. Delta CrimeBlock responds to many of these evolving risks, while also covering the core components of traditional commercial crime insurance.

KEY FACTS

WHO IS DELTA CRIMEBLOCK INTENDED FOR?

Delta CrimeBlock is available to Marsh's private, private-equity owned, and publicly-traded UK and international clients sitting outside the FTSE 100 (or geographical equivalents), and FTSE 100 (or geographical equivalents) clients by specific agreement of insurers. Delta CrimeBlock is not available to US domiciled companies.

CAPACITY AVAILABLE

Limits can be purchased up to GBP50 million.

INSURERS UNDERWRITING DELTA CRIMEBLOCK

Delta CrimeBlock is exclusively underwritten by a panel of several leading insurers with an S&P rating of A- (strong) or above.¹

CLAIMS

FINPRO has a dedicated financial and professional lines claims team, experienced in managing crime losses. FINPRO clients, including those purchasing Delta, have access to this specialist claims team.

¹As at January 2017

CONTACT DETAILS

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