🕵️‍♀️ Crime / Fidelity Liability 101: Guarding Against Dishonesty

The gist: If someone steals from your company—whether they work for you or not—Crime/Fidelity coverage helps you recover the loss.

🔍 What It Is

Covers theft of money, securities, or property caused by employees, contractors, vendors, or outsiders. It's a safeguard against both internal fraud and external theft.

🧾 What It Covers

Coverage Type	What It Protects
Employee Theft	Fraud, embezzlement, forgery
Third-Party Theft	Vendors or contractors stealing assets
Computer Fraud	Funds stolen via hacking
Funds Transfer Fraud	Unauthorized electronic transfers

💡 **Pro tip: It's different from Cyber Liability—crime policies focus on *theft*, not data breach response.**

🆕 What's Changing

- **Social engineering schemes –** Tricking employees into sending money.
- **Cryptocurrency theft –** Coverage may be limited or excluded.
- **Insider collusion –** Multi-employee schemes are harder to detect and costly.

🛒 Buying Tips

1. **Align limits with exposure –** High transaction volumes = higher limits.
2. **Check discovery period –** How long you have to discover and report a loss.

3. **Coordinate with cyber coverage –** Avoid gaps (or potential competing coverage) in social engineering coverage.
4. **Train and document –** Make certain targeted team members understand the threat.

📌 **Bottom Line**

Crime coverage keeps you financially afloat when dishonesty—inside or outside—hits your business.