

Prospectus

Protection against theft by your employees



Employee Dishonesty

From Aviva, Employee Dishonesty insurance developed specifically to protect your business

Employee Dishonesty provides protection against loss of money, stock or property sustained from the dishonest or fraudulent act of an employee.

No matter how stringent your internal controls the possibility of employee fraud will remain. As an employer you will know that you need to pass some authority to, and trust, your employees. Even if systems and controls are well designed a trusted employee may have an opportunity to defraud you. They may start out with the intention of paying you back but normally cannot find the money to do so. If an employee gets away with it once they may well continue, sometimes for many years.

We have used our extensive knowledge and experience in the area of employee dishonesty to develop a product that provides wide cover including options protecting against computer and fund transfer fraud and cheque frauds perpetrated by third parties.

Employee Dishonesty cover is an essential part of your business protection. By insuring with Aviva, it gives you the peace of mind of knowing that you are protected by the financial strength of one of the UK's largest insurers.

Asset Protection – protection for the tangible assets of your business

Core cover

Employee Dishonesty

Aviva's Employee Dishonesty policy offers cover that protects you against loss of insured property following theft or fraud by your employees. Insured property includes your money, stock, work in progress, equipment and machinery. The policy also extends to cover money and property that is owned by a third party but under your control.

Additional benefits of the policy include cover for professional fees required to establish the extent of a loss and the cost of labour to reinstate destroyed or erased computer records.

Employee dishonesty losses can continue over a period of years. We have designed our policy to protect you so that once the cover is operative you can claim at any time while the cover remains in force, even if the discovery of a loss is many years after the event. In addition, if you cancel your policy, we can provide 24 months cover from the cancellation date for you to discover a loss.

EXCLUSIONS

Principal exclusions are listed. For a full list of exclusions and cover options please refer to the policy documents.

Loss of confidential information or trade secrets • Further losses involving an employee occurring after you discover dishonesty by the same employee
• Losses occurring outside of the geographical limits • Consequential losses • Malicious damage including denial of service attacks, computer viruses and worms
• Losses caused by or involving a principal of the business • The excess stated at quotation stage.

Summary of the policy cover

Procedures, checks and controls

It is sensible for any employer to set out procedures, checks and controls that staff should follow. However, we understand that you may require flexibility and our cover reflects this.

References

We believe that it is your choice whether you obtain references for new employees. From our experience we know that this can provide a vital first line of defence against employee fraud. If your company policy is not to obtain references will we still provide cover but at a lower limit.

If you can demonstrate to us that you did not know that references were not obtained and that you would normally have obtained these for an employee implicated in a loss, we will allow you to obtain them at the time of a claim. You will, however, need to demonstrate your procedures for obtaining references and that, in this instance, procedures were not followed.

Controls and procedures

Our controls and procedures have been drafted in a way so that the majority of our policyholders are able to comply. We have taken into account that you may not have enough staff for the division of duties at each stage. We also understand that, through no fault of your own, supervisors may not follow your procedures. In these circumstances you will still be able to make a valid claim provided that you can demonstrate your laid down procedures that should normally be followed.

Optional extensions

Cheque forgery

Provides protection against forgery of, or fraudulent alteration to, your cheques. Normally you would be able to recover from your bank the loss resulting from any forged cheques cleared against your account. However, this may not always be the case or may be difficult in view of your business relationship with the bank.

Cover for losses prior to commencement

If you have previously insured against employee dishonesty losses we can extend cover to include losses occurring during the previous cover once the discovery period under that cover has expired provided that there hasn't been a break in cover.

The nature and extent of cover will be that which applied at the time of the loss or that of our cover if less.

Third Party computer and fund transfer fraud

If you have money covered by your commercial insurance this will normally exclude financial losses caused by third parties committing fraud in your computer systems. This extension provides cover for obvious potential losses involving electronic fund transfer systems through to more unexpected losses resulting by a third party accessing your computer systems remotely.

Protection is also provided for losses resulting from fraudulent written fund transfer instructions.

Services - the added benefits of being an Aviva policyholder

Claims service

Aviva's philosophy is to work closely with you to ensure a satisfactory outcome following a claim.

Most importantly, we aim to defend the reputation and integrity of your firm.

Our specialist dedicated claims team will offer you a complete claims service, working closely with you, our panel of solicitors and your insurance adviser.

We pride ourselves on a fair and flexible approach to claims handling, respecting your views and working with you to resolve claims as quickly as possible.

Legal and tax helpline

You have automatic access to our 24-hour legal and tax helpline.

Our consultants will provide you with confidential advice over the phone on any legal or tax matter affecting your business under the laws in the UK. They will inform you of your legal rights, what courses of action are available and whether you need to consult your legal adviser.

There are no consultation fees; you only pay for the cost of the call.

Risk Solutions Helpline

Access to the Risk Solutions Helpline which provides you with unlimited competent advice on risk management issues over the phone or through our HardFacts series, with topics ranging from health and safety compliance through to security measures.

Our service to you

Our goal is to give excellent service to all our customers but we recognise that things do go wrong occasionally. We take all complaints we receive seriously and aim to resolve all of our customers' problems promptly. To ensure that we provide the kind of service you expect, we welcome your feedback. We will record and analyse your comments to make sure we continually improve the service we offer.

If you have a complaint

Should you have a complaint, please initially notify your insurance adviser or usual Aviva point of contact. Full details of our complaints procedure will be set out in your policy booklet, or are available from your insurance adviser. The complaints procedure does not affect your rights to take legal action.

Choice of law applicable

The appropriate law as set out below will apply unless you and the insurer agree otherwise:

- The law applying in that part of the UK, Channel Islands or Isle of Man in which you normally live or (if applicable) the first named policyholder normally lives; or
- In the case of a business, the law applying in that part of the UK, Channel Islands or Isle of Man where it has its principal place of business; or
- Should neither of the above be applicable, the law of England and Wales will apply.



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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.