



Theft of Client's Property Coverage

If you have an insured in need of third party employee theft coverage to satisfy a contract requirement, The Hartford's CrimeSHIELD® is the answer.

CrimeSHIELD Can Satisfy Insurance Requirements

In the last several years, the trend to use outside service providers has increased. As this trend has grown, so has the requirement for third party employee theft coverage. The Hartford has developed an application and tailored endorsements that ably respond to these new requirements.

In the past, this coverage was only needed for computer programming operations. Now, the requirement extends to many other contracted services, including building contractors, printing operations, security guards and administrative staffing firms, just to name a few. In fact, many major firms are requiring third party employee theft coverage for any servicer who wants to work for them – even when the servicer is working off-site and not on the client's premises.

The policy provides coverage for theft of clients' property by an employee of the insured.

Policy Features

The following policy features are available:

- Third party employee theft coverage
- Coverage for a scheduled client
- Coverage for all clients on a blanket basis
- Loss payable endorsement
- Cancellation notice sent to client
- Owners may be covered for theft of client property
- Independent contractors included as employees
- The insured is the only party with direct rights to file a claim



Is this policy only for one contract or can it be for all of the clients?

This coverage may be scheduled for one client or on an all-client blanket basis. Please note, however, that the limit is per occurrence. The limit purchased on a blanket basis should be adequate to comply with all contracts requiring employee theft coverage.

Can the client be added as an additional named insured?

No. The policy is not intended to cover dishonest acts committed by the clients' employees. The client may be named as a Loss Payee as their interest appears.

Can the Insured Owner (normally excluded) be added to this policy?

Yes, subject to underwriting review.

Can independent contractors be added as employees?

Yes – if the background screening and other employment practices for the independent contractors are adequate.

My client wishes to be notified if this policy is cancelled, is this possible?

Yes. The policy can be amended to provide our best effort to notify the client of cancellation. However, if we are not successful, the cancellation is still valid.

My insured is working for a client through a staffing service. Can the staffing service be named on this policy?

Yes. There is an intermediary endorsement for this situation.

Can you write this coverage excess over a package?

Absolutely. In fact, in many cases, this is the best way to obtain larger limits required by the contract. You should provide the limit, deductible, pricing and company on the primary policy.

Is the pricing cost prohibitive for this coverage?

Historically, crime coverage is not an expensive insurance line. The cost can be reduced through carrying a large deductible. Usually deductible amounts are not dictated by the contract.

Is there an application strictly for third party coverage?

Yes. Go to www.1sourcebondkit.com, click "Fidelity" and then "Applications." The application is titled Theft of Clients' Property Application.

Contact Information

Contact your local Fidelity underwriter for limits exceeding \$500,000.

Contact the Bond Center at 888-656-0817 for limits up to and including \$500,000.

Coverage is provided by the member companies of The Hartford and may not be available in all states. See bond for terms and conditions of coverage.