



Crime protection product profile

With almost 50% of organisations experiencing economic crime, fraud is a major epidemic.*

DUAL's coverage

DUAL has developed a comprehensive crime protection policy with the following key features and benefits:

- ✔ Fraudulent and dishonest acts by an employee
- ✔ Theft by a third party
- ✔ Money and tangible property
- ✔ Counterfeiting
- ✔ Forgery
- ✔ Computer crime expenses
- ✔ New - panel counsel
- ✔ Whistleblower hotline access
- ✔ Limits up to \$10 million available

Target market

We have a broad target market for all private companies and public listed companies, including sectors such as manufacturing, white-collar and blue-collar industries, retail and IT.

Non-preferred risks

- ⊗ Unincorporated entities
- ⊗ Armoured motor vehicles
- ⊗ Casinos
- ⊗ Racetracks
- ⊗ Jewellers
- ⊗ Currency exchange bureau



1. Industry

2. Revenue

3. Employees

Send us this information to obtain a nonbinding indication for your client.

Key facts



Australian businesses report being more vulnerable to fraud and corruption than they were before the pandemic.



62% see employees as the biggest crime risk ahead of suppliers and contractors (KPMG, Fraud Survey, 2021).



1/3 of Australian companies have experienced fraud; 1/5 have been asked to pay a bribe.



40% of Australian companies reported losing more than AU\$1.4 million in the last 24 months. 22% reported to have lost more than AU\$7.1 million to incidents of fraud and corruption (PWC, Global Economic Crime Survey, 2020).



Proven claims experience

We understand that a fraud or theft can be stressful to go through. In times of a crisis, it's important that insureds can rely on an insurer with a proven track record for claims handling.

DUAL has a dedicated claims team that manage the claims process from the initial notification right through to resolution. All of our claims team are legally qualified and have significant industry experience. Additionally, we also engage specialist law firms and fraud investigators where needed to handle complex claims to ensure the best outcome for the insured.

Retail

30 staff
\$3 million turnover

Background

A claim was made by the insured for the loss of \$220,000 worth of equipment. Surveillance cameras detected a group of four employees stealing equipment and uniforms, totalling over \$250,000. The goods were sold to unsuspecting purchasers who were not aware that the goods were stolen. The employees were charged and prosecuted by the police and were only able to repay the amount of \$30,000.

Outcome

The insured was able to claim the amount of \$220,000 on their policy.

Food wholesaler

40 staff
\$80 million turnover

Background

A claim was made for the loss of over six tonnes of lobster from a wholesale seafood business. Following an investigation, it was discovered that three long-term trusted employees had devised an intricate plan to misappropriate the insured's lobster stock and sell it on for cash. The loss was discovered by the sales manager who was monitoring stock levels over a period of time.

Outcome

The total amount paid was \$280,000 and included investigation costs of \$30,000.

Find out more

For further details on our cyber protection, please contact your local DUAL underwriter.

Helping you do more

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