

# Chubb Elite II Fraud Protector Policy

## Fact Sheet

CHUBB®



**Chubb Elite II Fraud Protector Policy provides coverage for the unforeseen costs, expenses, loss and damage incurred from commercial crime.**

### **About this Factsheet**

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This factsheet relates to the Chubb Elite II Fraud Protector Policy and is issued by Chubb Insurance New Zealand Limited (Company No. 104656, FSP No. 35924). It provides you with a factual summary of the key features and exclusions of the Chubb Elite II Fraud Protector Policy and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the Chubb Elite II Fraud Protector Policy, which sets out the full insuring clauses, definitions, schedule, extensions, terms, conditions, exclusions and limits of liability, having regard to your own circumstances, before making any decisions about this insurance policy and contact your financial adviser to obtain financial advice as required.

### **What is covered**

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- Claims arising from:
  - Direct financial losses you suffer from acts of internal crimes or external crimes or theft, or physical loss or damage;
  - Physical loss or damage of the money, securities or property of any client where you have responsibility of the care, custody and control;
  - Auditor's fees or investigation costs incurred by you to identify and to quantify a loss covered by the policy;
  - Legal fees incurred by you in defending any demand, claim or legal proceedings resulting from any loss covered by this policy; and
  - Fair and reasonable costs incurred by you as a result of a loss covered by the policy to restore your computer, network or electronic commerce services to their pre-loss operating capacity.

### **Coverage Extensions**

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- The policy can extend to cover:
  - The fees and expenses of a public relations consultant, crisis management firm or law firm which you have engaged to prevent or limit adverse effects or negative

publicity to you in relation to a loss covered under this policy;

- Any loss of monies property paid by you as a result of the communicated threat to do bodily harm to a director, employee, partner or relative, or to commit a computer or network crime; and
- Any loss resulting from the unlawful retention by a third party of money or securities which were misdirected or erroneously transferred by you.

### **What is not covered**

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- Loss arising from:
  - Fines, penalties or damages for which you are legally liable except for compensatory damages arising from a loss covered by this policy;
  - Losses that you have discovered before the commencement of the policy;
  - Losses caused by or involving any person(s) who actively control(s) your business at the time of loss;
  - Losses caused by an employee after you became aware they have committed acts of fraud, dishonesty, or criminal damage;
  - Any recall costs and expenses;
  - Damage or destruction to any premises, or content, fixtures or fittings within the premises, or loss resulting from fire, flood or earthquake;
  - Loss of confidential information, though we will cover loss where confidential information has been used to help to commit an act covered by this insurance;
  - Losses involved with cryptocurrency;
  - Loss resulting directly or indirectly from any credit arrangement;
  - Any loss caused by an employee unless covered as an act or acts of fraud or dishonesty by the employee; and
  - Cyber extortion.

### **About Chubb in New Zealand**

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate Property & Casualty, Group Personal Accident and corporate Travel Insurance products through brokers.

Chubb is defined by its extensive product and service offerings, broad distribution capabilities and exceptional financial strength.

### **Why Chubb?**

- **Leadership** - Chubb has been committed to protecting New Zealand businesses for over 40 years. Chubb leverages global expertise and local acumen to tailor insurance solutions for a diverse group of clients. This includes large multinational companies, local corporates and SMEs, individuals with substantial assets to insure and consumers purchasing travel insurance.
- **Protection** - The true measure of an insurer is how it responds to and manages claims. We strive to treat each customer the way we would like to be treated if we experienced the same loss - with integrity, empathy, promptness and fairness - and to reach mutually agreeable outcomes.
- **Endurance** - Chubb's financial stability and ability to pay claims rate among the best in the insurance industry, as attested by leading insurance rating services.

More information can be found at [www.chubb.com/nz](http://www.chubb.com/nz).

### **Contact Us**

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**Chubb. Insured.<sup>SM</sup>**