

# CAPSPECIALTY FIDELITY AND OTHER CRIME COVERAGES

CapSpecialty offers a wide range of fidelity bonds to help safeguard business assets from fraud and theft. We strive to meet our clients' fidelity bonding needs, leading to strong, valued relationships with our partners.

Fidelity coverage (also called "Employee Dishonesty") indemnifies employers/entities against loss resulting from the dishonest acts of their employees. It is needed by virtually any business where the owner must trust employees with money, records or merchandise including: religious organizations, colleges, schools, municipal entities (cities, counties and towns), fraternal orders (American Legion), lawyers, accountants, doctors, insurance agents and real estate agents.

## A CASE HISTORY

A trusted bookkeeper and long-time employee of a local firm began "borrowing" from the business checking account. It seems her husband was laid off and they were about to lose their home to foreclosure. Prior to being caught and over several months, she stole small amounts totaling more than \$50,000. In this instance as in many others, the business owner did not see a need for fidelity coverage until a loss occurred. Experience has shown the majority of thefts are caused by a lack of internal controls and many are committed by "trusted employees."

## CRIME COVERAGES

**Business Service Bonds** - \$250K limit, a conviction clause is included. Business service bonds qualify for CapEx issuance

**Crime Protection Policy** - \$250K limit, package policies with the ability to cover several insuring agreements and coverage based on need. Includes public entities and all other entities (**mercantile**)

**ERISA bonds** - Write both qualified and unqualified assets. ERISA qualifies for CapEx issuance