

## What is a summary of cover?

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It gives you an idea of what your Hiscox insurance policy has to offer and the main facts about the cover, without going into the full terms and conditions, which can be found in your policy document. For more information, consult the policy wording or contact your insurance adviser.

**Product name:** Crime [Wording: 16111 WD-PIP-UK-CRM(1)]

**Type of insurance:** Crime

**Underwritten by:** Hiscox Underwriting Ltd on behalf of Hiscox Insurance Company Limited

## Your crime-cover in a nutshell

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Crime insurance covers you for theft from you by anyone, including employees and third parties. We will also pay for expenses to investigate the loss. We will cover you where your employees have stolen from your clients, or where third parties have taken money, securities, or property of a client of yours whilst in your care, custody and control. We will also pay defence costs, if a claim from a client crime is brought against you.

The limit of indemnity you select will be on an any one-claim basis. This means that each individual claim or loss has its own limit of indemnity, though multiple claims or losses arising from the same cause will be treated as the same claim. You will be liable to pay the excess in relation to each loss or claim, which is shown in your policy schedule.

### Key benefits: what risks are you protected against?

Cover includes:

- criminal taking or misappropriation of your money, securities or property (with no distinction between employee and third-party losses)
- physical destruction or disappearance of money and securities while on premises, in employee custody or in transit
- criminal taking by an employee of money and securities or property to the deprivation of a client
- criminal taking by a third-party of client money, securities or property in your control and for which you are liable
- expenses cover to establish the existence of the loss, and verify its amount. This also includes notification expenses in the event of a data breach
- computer violation by an employee
- telephone fraud
- public relations costs following a covered claim to limit or mitigate the impact on your business
- court attendance costs if a person has to attend court as a witness in respect of a client crime.

## Significant or unusual exclusions and limitations

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- You will normally have to pay an initial contribution towards each claim (the excess). Your schedule of insurance will show the specific excesses applicable to each section of your policy.
- We do not cover claim or loss to your business from the theft or misappropriation of trade secrets or other confidential information.
- We do not cover on going losses committed after you became aware of their existence
- We do not cover claim or loss arising from anything which you knew about or ought to reasonably have known about before purchasing this policy.
- We will not cover any claim or loss from social engineering frauds.
- We will not cover any indirect loss of business, profit, or income that you suffer.
- We will not cover any claim or loss after you have become insolvent, or have been taken over.
- We will not make any payment for data reconstitution costs where you have failed to back-up data, used unlicensed or obsolete hardware, software or programs.
- For any loss perpetrated by a person who owns your shares or is entitled to participate in your profits, we will only pay losses exceeding such value calculated on the day of discover on the loss.

In addition to the above, the policy wording contains a number of other exclusions which are set out under 'What is not covered', to which you should refer when considering whether or not policy is suitable for your needs and circumstances.

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## Your side of the bargain

Remember, your premium and insurance cover will be based specifically on the details you provide to us. Please make sure that the information you send us is complete and accurate, and inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by your policy. This is particularly important before taking out a policy, but it also applies throughout its life.

In particular, you need to bear in mind the following:

- If you fail to disclose any information which is material to this insurance you could invalidate your policy and claims may not be paid.
- If your policy is on a continuous basis, you must tell us about changes to your circumstances as they happen – this includes your income exceeding the 'maximum allowable' limit. These parameters are contained in the 'duty of disclosure' document which accompanies your policy schedule.
- You must read and check all insurance documents to ensure you understand the cover, limits and all other terms and conditions that apply.
- Your failure to comply with the terms and conditions of your policy could invalidate it.
- In the event of a claim or loss, you should take note of the required procedures, such as prompt notice to us of your first awareness of any claim or loss.
- You must provide us with a detailed proof of crime or loss promptly following it being discovered.
- As with any insurance, you have an obligation to take reasonable steps to mitigate any reasonable loss.

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## The period of insurance

Policies can be on a continuous basis which means that cover will continue while you stay within defined parameters and your premium payments are up-to-date. Our continuous policies do not require annual renewal, meaning you won't need to contact us every year to renew your policy. We will advise you of any changes to your premium or terms which become necessary by giving you at least 30 days' notice.

However, if your policy is not continuous it will usually be for a period of 12 months. Your period of insurance will be stated in your policy schedule.

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## Cancellation rights

You can cancel your policy at any time by giving us 30 days' notice. You will only be charged for the premiums due up to the date of cancellation (for your time on cover).

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## Claims service

You must notify us promptly of your first awareness of any loss or crime. You must also provide us with a detailed proof of crime or loss promptly following it being discovered and give us all information and co-operation which we may reasonably require. Prompt action could minimise unnecessary cost and distress.

If you need to make a claim, you should contact your insurance advisor immediately. If it is not possible then you can call us directly on 0800 8402783/01206 711796, Monday to Friday 9.00am – 5.30pm, or email [liability.claims@hiscox.com](mailto:liability.claims@hiscox.com).

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## Questions and complaints

If ever you're unhappy about anything we do – or fail to do – please contact our customer relations team:

by phone 0800 116 462/01904 681198

by sending an email to [customer.relations@hiscox.com](mailto:customer.relations@hiscox.com)

by writing to Hiscox Customer Relations, The Hiscox Building, Peasholme Green, York YO1 7PR.

If for any reason we can't meet our obligations to you, you may be entitled to compensation. In that case, rest assured we're fully covered by the Financial Services Compensation Scheme (FSCS). You can contact them on 020 7892 7300, by email at [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk) or in writing at 7<sup>th</sup> floor, Lloyd's Chambers, Portsoken Street, London E1 8BN.