Management Liability
Fidelity Bond & Computer Crime Insurance for Community Banks

From telex to text messaging, Beazley’s products and unique post-breach services meet the evolving technology needs of community banks.
More than 95% of US banks are community banks, operating at 50,000 locations throughout the country. Since maintaining good customer relationships in the communities they serve is key to their success, it is critical to mitigate and reduce the financial and reputational exposure of fraud and security risks.

Fidelity Bond Coverage (Bankers Bond)
Beazley's Fidelity Bond insurance protects community banks from loss resulting directly from dishonest or fraudulent acts committed by an Employee. It is tailored to meet the needs of banks with under $10 billion in assets, offering full capacity limits on a primary and excess basis.

Computer Crime Coverage
According to a survey provided to more than 5,000 Association for Financial Professionals (AFP) members, 61 percent of the responding companies were subject to business-to-business payments fraud in 2012.¹ Telexes and fax machines have been replaced with text messaging, internet third party websites and email bank transactions. Mobile devices may allow clients to move large funds quickly around the world to different accounts, but also open up new avenues of access for cyber criminals. Beazley, a leading insurer of data privacy, network security, and fidelity risks, closes the gap by offering the industry's most advanced computer crime and account takeover coverages for financial institutions. Our Computer Crime policy provides:

- An enhanced policy updated to reflect today's technology, but with the flexibility to address future banking technologies and financial transfer methods
- Computer fraud expense reimbursement, and fraud response services to help organizations recover from a known electronic attack

Account takeover endorsement
Credential theft occurs when a hacker obtains and uses valid account credentials for unauthorized access to a computer. Our account takeover coverage is for theft of funds arising out of credential theft.

Limits
Up to US $25,000,000

¹ 2012 AFP Payments Fraud and Control Survey sponsored by JP Morgan.

The descriptions contained in this communication are for preliminary informational purposes only and some coverages are available in the US only on a surplus lines basis through licensed surplus lines brokers doing business with Beazley's Lloyd's of London syndicates. The exact coverage afforded by the products described herein is subject to and governed by the terms and conditions of each policy issued. The publication and delivery of the information contained herein is not intended as a solicitation for the purchase of insurance on any US risk.