

# Crime Insurance for Community Associations

## WHY COMMUNITY ASSOCIATIONS NEED CRIME COVERAGE?

- ▶ The average loss to small employers as a result of theft by employees is \$120,000
- ▶ The average fraud scheme lasts between one and two years before it is detected
- ▶ In over 40% of these types of losses, the funds are never recovered
- ▶ Coverage carried by a property manager will not offer protection if the Association's own officers or employees steal funds
- ▶ A property manager's crime policy may share the policy limit among all its clients, potentially resulting in insufficient limits for the Association
- ▶ Governing documents for an Association often require this coverage to protect the homeowners

## Why you should place coverage with United States Liability Insurance Group?

The following are important coverages we offer in our Crime policy. Make sure you have all these features:

COVERAGE FEATURES	OUR GROUP	COMPETITORS' POLICY
Coverage for theft of money, securities and other property by employees	✓	?
Optional coverages with the ability to choose limits less than or equal to the Employee Theft limit for causes of loss including but not limited to: forgery, robbery, theft, and computer fraud committed by anyone other than the Insured's employees	✓	?
Coverage provided for directors, officers, committee chairs, employees and volunteers without having to schedule them by name or position	✓	?
Policy can be extended to cover theft of the Association's money & securities by a property manager's employees, allowing direct payment to the Association, rather than relying on reimbursement from the property manager.	✓	?
Automatic coverage for board changes and employees added during the policy term	✓	?
Coverage in the Association's name to protect the assets of the organization	✓	?

## WHY CHOOSE TO BE INSURED WITH UNITED STATES LIABILITY INSURANCE GROUP?

- ▶ One of only 14 A++ rated insurance groups in the United States by A.M. Best.
- ▶ A proud member of the Berkshire Hathaway Group, recently voted the #1 most admired Property & Casualty Company in the world (Fortune Magazine).

Insure your financial well-being with a stable Company that will be there to pay your claim.