

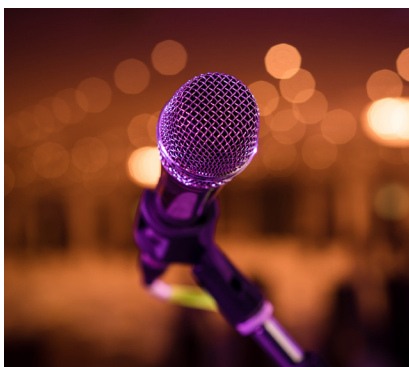


## Claims @ Liberty Real Stories: Crime Insurance



Business leaders understand that, unfortunately, criminal acts can and do happen when you least expect it. An employee might fall victim to a fraudster's attempts to gain access to corporate information and bank accounts or a dishonest staffer may decide to take advantage of their corporate privileges and misappropriate funds.

With Crime Insurance from Liberty Mutual Canada (Liberty), you can rest assured that you'll be supported when you need it most. Here are a few examples of how Liberty's Crime coverage and expert claims handling stepped in to help Canadian companies after a loss.



### The False Expenses | \$311,000 paid

The owners of a popular entertainment venue discovered that their facilities manager took advantage of his position of authority and submitted false expense claims. While the venue was undergoing renovation, the manager submitted many personal purchases as corporate expenses.

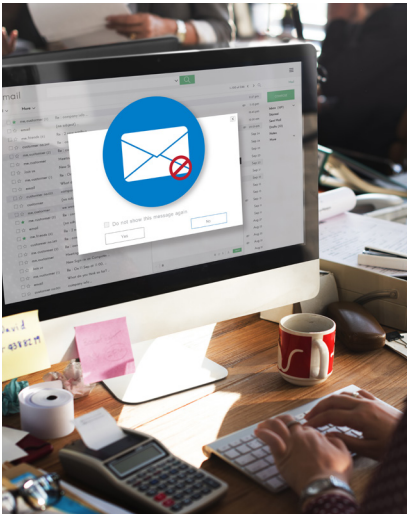
**Liberty supported the insured's investigation, which unveiled that the employee had expensed construction materials used to build his house and gifts purchased for his significant other. Liberty compensated the insured for \$311,000 in false expenses.**



### The Warehouse Theft | \$87,000 paid

An insured manufacturer discovered their proprietary products advertised in a third-party catalogue. Through investigation, it was determined that a warehouse employee was stealing products and reselling them through a third-party. The employee was covering the theft by manipulating information in the electronic inventory system.

Caught in the act by surveillance cameras, the employee was charged and convicted of stock theft. **Liberty contributed \$87,000 for the stolen inventory. The Liberty adjuster helped the insured document and assess the theft.**



### The Fake Auditor | \$531,000 paid

An insured Canadian food and beverage company received an email from an individual in a foreign country who was impersonating the company's regular product broker. The imposter stated that they were auditing one of the insured's vendors. As part of the audit, the imposter requested that payment for recent invoices be made to new accounts. As this request was outside of standard operating practices, the insured requested confirmation on a company letterhead signed by the brokerage president.

Upon receipt of the documentation, payment was transferred. Three days later, when the real product broker contacted the insured, the insured recognized the scam. Through investigation, it was determined that the email address used to commit the fraud was one letter different than the legitimate product broker's address. **Liberty reimbursed the insured company \$531,000 for the fraud.**



### The Identity Fraudster | \$52,000 paid

The senior finance director of an insured company received two email requests to immediately process a wire transfer that appeared to have come from the organization's president. Convinced that the emails were legitimate, the finance director made the requested payment on behalf of the organization. A few weeks later when he books were reconciled, the company determined that the emails were sent by a fraudster who had impersonated the president and used a similar email address.

When the insured contacted the financial institution, they were not successful in recovering the transferred funds. **Liberty paid the insured \$52,000 to cover funds lost due to the social engineering fraud.**



## The Stolen Bank Deposit Bag | \$15,000 paid

A controller of an insured company left a deposit bag in the trunk of their personal car. After the deposit bag was stolen from the unlocked trunk, the controller attempted to cover up the loss of funds with creative accounting entries.

Later, the insured company discovered the controller's fraudulent accounting entries as well as the loss of the funds and secured a sworn proof of loss. **Liberty reimbursed the insured \$15,000 for the outside-the-premises claim.**

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### Expect the Best

At Liberty, we put customer service above all else. When a claim is made, we respond with speed, professionalism and compassion. We look for ways to settle claims fairly and promptly. When a claim is to be paid, we pay quickly. Where we have supporting evidence to defend a claim, we are not afraid to do so. Most importantly, when our customers need to make a claim, it is comforting for them to know that they are dealing with claims staff with local knowledge and the market-leading authority to make decisions and to act on them.

### The Liberty Claims Ethos

- We believe that insurers exist to pay valid claims.
- We are consistent, empowered to make swift and informed decisions, and provide an accurate response to claims.
- We work side-by-side with our underwriters and risk engineers to understand the cover and the client.
- We build long-term relationships with our clients and brokers.
- We listen to their individual needs and support them when they need us most.
- We prioritize customer service.
- We are visible and approachable.



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