



Crime

Commercial Crime

Every company, regardless of size, industry or geographic region, is a potential target for commercial crime. The ever-changing economic environment, advancements in technology and international expansion increase the risks.

And the stakes are high. According to the Association of Certified Fraud Examiners (ACFE) 2022 Report to the Nations on Occupational Fraud and Abuse:

- The typical organization loses 5% of revenues each year to fraud. If applied to the 2021 estimated Gross World Product, this translates to a potential projected global fraud loss of more than \$4.7 trillion.
- The average loss caused by the fraud in this study was \$1,783,000.
- The median duration — the amount of time from when the fraud commenced until it was detected — for the fraud cases reported to the ACFE was 18 months, and more than 37% lasted at least two years before they were discovered.
- According to the FBI'S Internet Crime Complaint Center- Business E-Mail Compromise losses reached approximately \$2.4B in 2021.

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Capacity

- Up to USD 15M
- Available on a primary, excess and quota share basis

Coverage

AXA XL's Commercial Crime policy was designed to protect companies from fraud risks. The policy includes, but is not limited to, protection against:

- Employee theft, providing coverage for loss of or damage to money, securities and other property resulting directly from theft committed by an employee.
- Forgery or alteration resulting in losses directly from forgery or alteration of checks, drafts, promissory notes or similar instruments.
- Theft of money and securities on and off premises, resulting in losses of money and securities inside the insured's premises or a financial institution's premises.
- Robbery or safe burglary for loss or damage to property other than money or securities.
- Computer and funds transfer fraud covering losses that result directly from fraudulent entry of or change to electronic data or computer programs.
- Money orders and counterfeit money to cover loss resulting directly from a company having accepted these in good faith in exchange for merchandise, money or services.

Endorsements

To tailor a company's policy to address a specific industry or risks unique to the business, a variety of endorsements are also available to address:

- Fraudulent impersonation (a.k.a. Social engineering fraud)
- Client's property
- Telephone toll fraud

Client Profile

- Public and large private companies
- Small to mid-size private companies

Financial strength

AXA XL's core operating insurance and reinsurance companies have one or more of the following financial strength ratings: A.M. Best A+, S&P AA-

Why AXA XL?

- #1 P&C commercial lines platform worldwide*
- #1 Product innovator on Advisen's Pacesetter Index 2016-2020
- Offering more than 30 lines of products in Casualty, Property, Professional, Financial Lines and Specialty to clients in over 200 countries
- Experienced and flexible underwriting team
- Market expertise
- Tailored solutions

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*No. 1 declaration is based on 2021 revenues for AXA XL and AXA GI commercial business