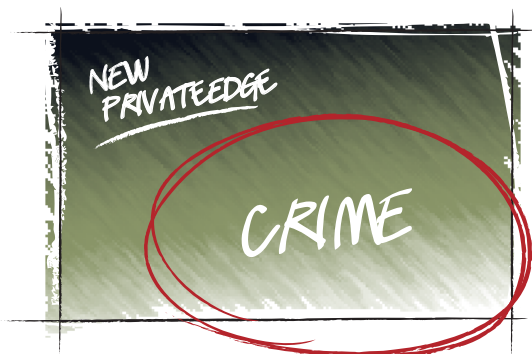


NEW PRIVATEEDGE



CRIME



PrivateEdge offers a crime insurance module with some highly innovative features – giving better protection for your clients and, we hope, making it a more attractive product to recommend to them.

Traditional fraud policies often had fine distinctions between employee fraud and third party fraud (by suppliers for instance). The cover was usually narrower for third party fraud: you'd see old fashioned and restrictive definitions of what a third party fraud was (like depositors forgery). PrivateEdge Crime does away with all this and covers fraud losses – whether it's full or part-time employees, directors or third parties (like suppliers).

As well as actual losses, PrivateEdge Crime covers potential losses as well. For instance if clients see something they think might be evidence of a fraud but aren't sure, then cover includes the costs of professional fraud investigator services to investigate and quantify any loss - and substantiate and present the claim for them.

PrivateEdge Crime covers frauds discovered during the policy period – no matter when they might actually have been committed. This is important because frauds can go on for many years undetected. Like a trusted employee stealing small amounts over a long period of time. The cumulative cost to the company can be considerable. The good news is that as long as the fraud is first discovered during the policy period PrivateEdge crime covers it – no matter how long it might have been going on for.

Incidentally it can be extremely difficult for clients to quantify their losses in scenarios like this. An internal fraud investigation, particularly going back a long time, is specialist work which probably isn't the client's core skill. This is why the fraud investigator cover in PrivateEdge Crime can be so useful to businesses – saving management time and providing valuable assistance in presenting the claim to the insurance company.

We have also simplified the administration of PrivateEdge Crime. New private subsidiaries in countries where the company already has a subsidiary are automatically included and there are no aggregate limits. Also (unlike some crime insurers) we do not apply a so called "system of check" warranty to PrivateEdge Crime. The breach of warranties like this has led to claims being rejected in the past. Instead, our approach is that if a failure of a control procedure is unintentional, then we still pay any resulting claim.

So just to recap:

- PrivateEdge Crime covers fraud losses - whether it's full or part-time employees, directors or third parties (like suppliers)
- We cover past and present employees and directors
- We cover fraudulent and dishonest losses, potential losses and we provide fraud investigator costs to quantify and substantiate any losses and help present any claim
- We cover frauds discovered during the policy period regardless of how long they may have been going on for
- There are no "system of check" warranties, no aggregate limits, and automatic cover for new private subsidiaries in countries where the company already has a subsidiary

Cover is subject to policy terms and conditions and exclusions apply (such as losses that happened after the business found out about the fraud, loss of trade secrets or property damage). You can download a Product Profile summarising the main features and exclusions of PrivateEdge Crime as well as a copy of the script of this webcast and a sample policy wording. Thanks for listening.

THIS INFORMATION IS INTENDED FOR INSURANCE BROKERS AND OTHER INSURANCE PROFESSIONALS

This information is a brief product description only. Any scenarios should not be relied on to justify coverage in any situation.

Please refer to the policy wording for full terms and conditions

This insurance is underwritten by AIG UK Limited which is authorised and regulated by the Financial Services Authority (FSA number 202628).

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