

## Fidelity Guarantee Cover

**What is it?** – Cover for your own business funds stolen by employees. You get R100 000 per year free, options to increase the limit if you see this as a risk for you. Important, this cover does not pay out if the funds stolen belongs to someone else. Please see the Employee Dishonesty one pager for this type of cover.

**Who needs this cover?** – Every FSP should consider this type of cover.

**Why do I need it?** – You run the risk that staff might steal or defraud you of funds that belong to the FSP. This could seriously harm your business and should be part of your business continuity plan.

**Give me an example of possible claim:**

**Real case study:** Employee A has access to the FSP online bank platform. Over a period of six months she makes various small withdrawals. The amounts are the same as normal expense amounts and not immediately picked up by the CFO of the FSP. When it was uncovered the amount stolen was R54 000.

**How much cover do I need and how much will it cost?** – There are three limits available.

R 100 000, 00 on an aggregate per year @ FREE, this is included in every policy.

R 250 000, 00 on an aggregate per year

R 500 000, 00 on an aggregate per year

R 1 000 000, 00 on an aggregate per year

You decide the cover that best suits your possible exposure. Your business activities will dictate this.

**Are there deductibles?** – Yes, 10% of the amount claimed with a minimum of R10 000.00.

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*Please take note that this document is an information document only and not the binding policy wording.*

*Please consult the policy wording that will be binding on your policy*

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