

# Credit Union Bond and Plastic Card Policy

Our Credit Union Bond incorporates essential coverages, including comprehensive Fidelity coverages, Kidnap and Ransom, and other coverages specifically tailored to each credit union's unique needs. Our Plastic Card Policy includes coverage for unauthorized transactions and the capacity to add Compromised Card Extra Expense coverage.



## 34 Countries

where AmTrust is globally present



## Robust Product Offering

designed for the specific needs of financial institutions



## In-House Claims Handling

with dedicated team and reporting email address

## Approved by the National Credit Union Administration

To help prevent fraud and dishonesty at financial institutions, internal precautions such as dual controls, separation of duties, mandatory vacation time and operational audits are good deterrents. However, every credit union needs insurance coverage when criminals are successful in circumventing internal controls, which results in the credit union or a member sustaining a loss.

The AmTrust Credit Union Bond and Plastic Card Policy product provides the fidelity coverage required by regulators and covers various types of fraud exposures credit unions inevitably face while doing business in the 21st century.

## Credit Union Bond Key Coverage Features

- Multi-year policy option
- Non-rescindable coverage option
- Broad definition of employee
- Definition of insured automatically includes employee benefit plans with respect to employee or director dishonesty
- No charge for acquisitions representing < 50% of the credit union's total assets; 90 days automatic M&A coverage provided for acquisitions > 50% of the credit union's total assets (continued coverage subject to additional premium)
- Cash Letter coverage includes reimbursement for wages for temporary employees and overtime wages for regular employees

of the insured for necessary services in identifying members of lost items and assistance to those members in obtaining duplicates

- Individual Insuring Agreement for court costs and attorneys' fees applicable to ALL COVERAGES purchased
- Audit Expense coverage provides for reimbursement of fees and expenses incurred for special audits to establish a covered employee or director dishonesty loss or an extortion, kidnap or ransom loss
- Reward Payments coverage reimburses the credit union for up to \$100,000 in reward payments for information leading to the apprehension of a robber or burglar
- Subsidiary included in coverage if the insured owns more than 50% of the assets and liability of the subsidiary
- Electronic Crime coverage includes accounts of the insured or member being added, deleted, debited, or credited, or an unauthorized account or a fictitious account being debited or credited
- Fraudulent Funds Transfer coverage covers losses resulting directly from fraudulent instruction through email, telefacsimile or telephonic means received, sent or purportedly sent by the credit union; and for loss resulting directly from a fraudulent and unauthorized ACH debit from the credit unions member's account

## Plastic Card Policy Key Coverage Features

- Multi-year policy option
- Pre-paid card coverage included, up to \$250 per card
- Compromised Card Extra Expense coverage available via endorsement

Coverage descriptions are provided for educational and informational purposes only. Please refer to your contract for terms and conditions specific to your company. All coverage features are subject to underwriting guidelines.