

# EFT Guard Coverage

Cyber criminals are increasingly targeting your corporate banking customers' computer system. AmTrust's EFT Guard Policy is designed to protect your online business banking customers from fraud resulting from corporate account takeover.



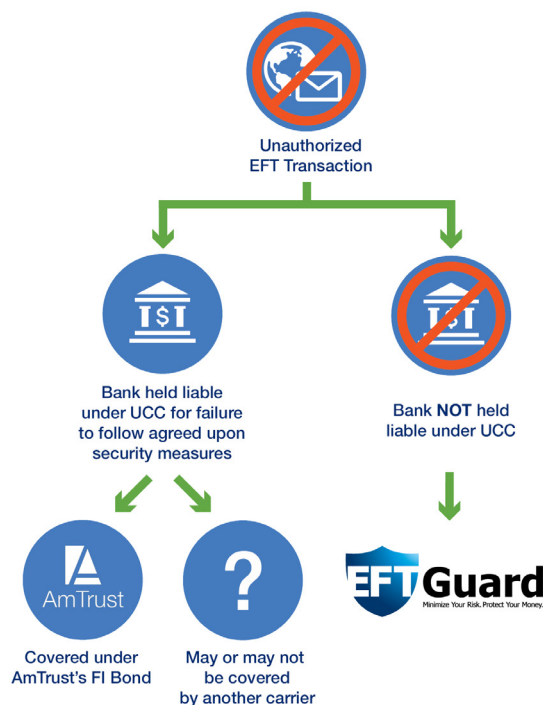
## Coverage Description

- EFT Guard protects a financial institution's business banking customers for losses stemming from corporate account takeover, including fraudulent ACH and wire transfers perpetrated through the customer's system and outside of the care, custody and control of the financial institution
- A master policy will be issued to the financial institution for selected corporate accounts for a single premium subject to a per-account deductible and per-account limit. A policy aggregate limit of liability also applies
- This policy does not cover:
  1. Voluntary disclosure, such as email phishing where the customer is tricked into disclosing their password, account number or other confidential information (aka "social engineering")
  2. Employee fraud
  3. Fraud perpetrated by a sub-contractor being given access to the customer's online bank account

## Product Benefits

- Provides unique EFT Fraud coverage for online business banking customers not otherwise covered by the Financial Institution Bond or Cyber Liability policy
- No application or underwriting for individual online business bank accounts
- Premium is calculated based on the selected number of accounts (subject to adjustment at renewal)
- Blanket policy to cover online business bank accounts under contract to conduct transfers
- Includes education and risk management tools through online web portal
- Applying for coverage is easy! We use a simple 2-page application. There is no underwriting of the individual business bank accounts

## Anatomy of a Loss



## Availability

- This is a primary policy available in all 50 states, including the District of Columbia
- Please note this product is written on an Excess & Surplus (E&S) lines basis. If you need a referral to an E&S broker, please let us know

## Additional Information

For more information and applications, please visit [www.amtrusteftguard.com](http://www.amtrusteftguard.com).



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## EFT Guard Claims Examples

- Cyber thieves hacked the email account of a Seattle businessman and transferred more than \$250,000 through U.S. domestic accounts to an account in China. The bank was not legally liable for the loss as they followed the agreed upon security procedures.
- A construction company based in Sanford, Maine, was the victim of cyber fraud totaling approximately \$345,000 from their checking account. The bank was successful in recovering \$300,000 and the customer was liable for the remainder of the loss.
- Unidentified computer crooks began making unauthorized wire transfers out of the bank accounts belonging to a hay compressing facility in Boardman, Oregon. In all, the thieves stole \$223,500 in three wire transfers of just under \$75,000 over a three day period.
- Organized cyber thieves siphoned cash from a mid-sized company in Mooresville, NC sending money in sub-\$5,000 and sub-\$10,000 increments to about a dozen "money mules". The fraud totaled more than \$800,000. The bank worked with the customer to recover most but not all of the funds.
- A Chicago marketing company, said her company accounts were attacked twice totaling \$50,000. Again, the bank was not legally liable for the loss under article 4A of the Uniform Commercial Code because the fraud was not perpetrated on the bank's system and they followed appropriate security protocol that they agreed on with the customer.
- An export/import firm based in the northeastern U.S. logged on to the bank's portal to make a deposit. After submitting their username and password, they were redirected to a web page that said the bank's site was experiencing technical difficulties and that they needed to provide a one-time token to validate their request. Cyber crooks had infected the firm's machine with a powerful password-stealing Trojan horse program and gained full control over the firm's web browser. Shortly after they supplied the token, the crooks used the firms hijacked browser session to initiate a fraudulent \$197,000 wire transfer to a company in Harbin, a Chinese city bordering Russia.

## EFT Guard Sample Rates

	<i>\$5,000 Deductible</i>		<i>\$10,000 Deductible</i>		<i>\$15,000 Deductible</i>	
	<b># of Accounts</b>	<b>Price</b>	<b># of Accounts</b>	<b>Price</b>	<b># of Accounts</b>	<b>Price</b>
	<b>\$100,000 Limit</b>	25	\$1,574	25	\$1,418	25
	50	\$3,010	50	\$2,712	50	\$2,547
	100	\$5,742	100	\$5,174	100	\$4,859
	200	\$10,931	200	\$9,850	200	\$9,249

	<i>\$5,000 Deductible</i>		<i>\$10,000 Deductible</i>		<i>\$15,000 Deductible</i>	
	<b># of Accounts</b>	<b>Price</b>	<b># of Accounts</b>	<b>Price</b>	<b># of Accounts</b>	<b>Price</b>
	<b>\$250,000 Limit</b>	25	\$1,709	25	\$1,540	25
	50	\$3,268	50	\$2,945	50	\$2,765
	100	\$6,236	100	\$5,776	100	\$5,276
	200	\$11,870	200	\$10,696	200	\$10,044

	<i>\$15,000 Deductible</i>		<i>\$20,000 Deductible</i>		<i>\$25,000 Deductible</i>	
	<b># of Accounts</b>	<b>Price</b>	<b># of Accounts</b>	<b>Price</b>	<b># of Accounts</b>	<b>Price</b>
	<b>\$500,000 Limit</b>	25	\$1,637	25	\$1,531	25
	50	\$3,130	50	\$2,927	50	\$2,723
	100	\$5,972	100	\$5,584	100	\$5,196
	200	\$11,368	200	\$10,630	200	\$9,892

	<i>\$20,000 Deductible</i>		<i>\$25,000 Deductible</i>		<i>\$50,000 Deductible</i>	
	<b># of Accounts</b>	<b>Price</b>	<b># of Accounts</b>	<b>Price</b>	<b># of Accounts</b>	<b>Price</b>
	<b>\$1,000,000 Limit</b>	25	\$1,887	25	\$1,756	25
	50	\$3,609	50	\$3,358	50	\$2,205
	100	\$6,885	100	\$6,407	100	\$4,208
	200	\$13,107	200	\$12,196	200	\$8,010

\*\* The above rates are quoted for informational purposes only. Actual rates are based on specified number of commercial account holders who are under written contract with the bank to execute Electronic Funds Transfers. The bank's ACH/EFT internal controls, financial condition and the actual number of account holders may alter final pricing +/-25%.