

EMPLOYEE DISHONESTY BONDS

BY CHIEF INSURANCE SOLUTIONS LLC



We Hope we can Trust our Employees

According to the U.S. Chamber of Commerce, three-fourths of all employees admitted stealing from employers at least once, and half of these steal again and again. This problem is so widespread, the Chamber estimates the annual cost of employee theft at \$50 billion. Employee Dishonesty Bonds protect employers from losses that are incurred through the dishonest acts of its employees.

Coverage limits range from \$10,000 to \$100,000. The maximum amount of the coverage will be applied to any one loss, regardless of the number of employees involved. See examples below of losses that can be covered by Dishonesty Bonds up to the coverage limits purchased:

EXAMPLE A:

The bookkeeper of a restaurant embezzled thousands of dollars over several months. The owner was unaware until returning from vacation to find the bookkeeper gone.

Employee Dishonesty Bonds cover against acts by both part- and full-time employees

EXAMPLE B:

An employee of a retail business stole money and merchandise, and falsified refund slips during two years of employment with the company.

Employee Dishonesty Bonds protect your business and your customers or clients from relevant losses

EXAMPLE C:

All payroll checks at a hospital required two signatures. The Treasurer forged the signature of the second person and issued checks to herself for cash.

Employee Dishonesty Bonds protect your organization against acts by officers or employees

The Trifecta of Employee Risk Protection

Combining Employee Dishonesty Bond coverage with Workers' Compensation, Employee Liability, and Employment Practices Liability Insurance creates the perfect Employee Risk Protection Plan. In addition, Chief Insurance Solutions LLC advocates for the prevention of employee risk by offering free workplace safety services for our clients. Call or Email an expert advisor at Chief Insurance Solutions LLC about how we can help you secure the most competitive and compatible coverage solutions for your business.