



Minnesota Commercial Crime Insurance Checklist

Protect your business from employee theft, fraud, and embezzlement.

1. Business Information

- Business Name: _____
- Industry: _____
- Number of Employees: _____
- Annual Revenue: \$_____
- Max Cash on Hand: \$_____
- Average Bank Balance: \$_____

2. Exposure Assessment

- Employees handle cash/checks
- Employees have access to bank accounts
- Employees process wire transfers
- Employees manage inventory
- Employees access customer payment info
- Handle client/third-party funds

More checkmarks = higher exposure = higher limits needed.

3. Coverage Types Needed

- Employee Dishonesty: \$_____
- Forgery and Alteration
- Computer Fraud
- Funds Transfer Fraud
- Social Engineering / CEO Fraud
- Money & Securities (inside premises)
- Money & Securities (outside/transit)
- Third-Party / Client Coverage

4. Coverage Details

- Coverage Limit: \$_____
- Deductible: \$_____
- Discovery Period: _____ days
- Per-loss or aggregate limit

5. Industries with Higher Crime Risk

- Retail (cash, inventory)
- Financial Services
- Healthcare
- Property Management
- Construction
- Nonprofits

6. Internal Controls Checklist (May Reduce Premiums)

- Segregation of duties (authorize/process/reconcile)
- Dual signatures required on checks over \$_____
- Background checks on new hires
- Mandatory vacation policy
- Regular account reconciliation
- Surprise audits conducted

7. Questions to Ask

• Is social engineering included or separate? • What's the discovery period? • Are owners/partners covered (usually no)? • Does coverage extend to contractors/temps? • What proof is required for claims? • Are indirect losses covered? • What's excluded?

8. Information Needed for Quote

- Current crime/fidelity coverage (if any)
- Number of employees with financial access
- Description of internal controls
- Prior loss history (5 years)

Ready to Protect Your Business from Crime?

Bring this checklist when you call. We'll assess your exposure and find the right coverage.

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This checklist is for informational purposes only. Coverage needs vary. Consult with your agent for specific recommendations.