

Fidelity / Crime's Small Business

Comprehensive Solution for Hotel/Lodging



When it comes to fighting fraud, many small businesses face an *uphill battle*.



Small businesses* are the most common victims of fraud accounting for **21%** of all cases.



Small businesses have limited resources and are much less likely to have robust anti-fraud controls in place, leaving the businesses to feel the impact of loss more acutely compared to larger organizations. Fraud at smaller companies sustain median losses of **\$141,000** with losses often in the millions of dollars.

15x



Employee theft is **15 times** greater than external theft or embezzlement.

Common fraud schemes plaguing small businesses* include: **billing fraud, check tampering, expense reimbursement, cash embezzlement, and payroll fraud**

* Small businesses are defined as organizations with fewer than 100 employees. Resources: Association of Certified Fraud Examiners Report to the Nations on Occupational Fraud and Abuse (2024 Global Fraud Study) - <https://www.acfe.com/-/media/files/acfe/pdfs/rtn/2024/2024-report-to-the-nations.pdf>



Are your small business clients receiving adequate protection?

Great American, North America's **3rd largest provider** of Fidelity/Crime insurance products, is proud to offer a streamlined crime insurance solution tailored to help protect small businesses with up to 250 employees. Coverage provided by AM Best "A+" (Superior) rated carriers.

Key Advantages

Competitive rates: Minimum premiums starting at \$100

Our industry recognized **outstanding underwriting** expertise and claims service backing it all

Limits available up to **\$3 million**

Comprehensive crime insurance coverage solution in comparison to limited coverage typically found within package policies

Coverage includes **Guests' Property**

Streamlined quote, bind and policy issuance

Contact us

Windsor Regional Office

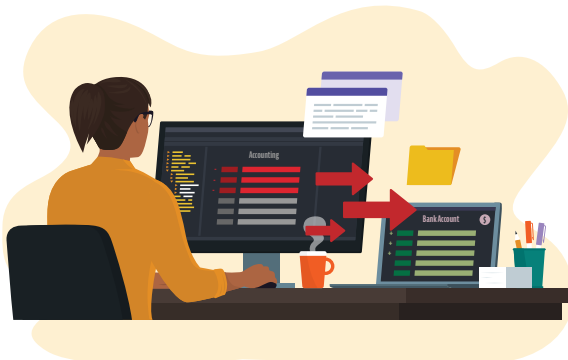
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Hotels/Lodging Claim Scenarios

Consider this... A hotel employee might embezzle funds by manipulating the account system or stealing cash from the register.



For example, a hotel's controller embezzled approximately \$1.6 million over several years by manipulating the hotel's accounting records with the creation of fake vendor accounts to siphon funds into personal accounts.



Other examples could include unauthorized room adjustments where an employee might manipulate room charges, such as converting paid reservations to complimentary stays and pocketing the cash paid by actual guests who stayed at the hotel.



These loss examples highlight the importance of strong robust internal controls and regular audits to detect and prevent fraudulent financial transactions. Ensuring proper oversight and implementing checks and balances along with comprehensive insurance can help mitigate the risk to protect against various types of criminal activities typical to the hospitality industry.

SmallBusinessCrime.com