

Identity Recovery for Business Owners

Frequently Asked Questions

What is Identity Recovery Coverage?

Identity Recovery is a comprehensive insurance solution designed to help business and organization owners respond to identity theft. It is a combination of support service and expense reimbursement for identity recovery related expenses that is offered as an endorsement to commercial policy programs. Coverage includes reimbursement for out-of-pocket identity recovery expenses as well as case management to help restore identity and credit records to pre-theft conditions.

Why is this Coverage Needed?

Identity theft is a growing threat. Coverage goes beyond just checking credit in order to protect insured businesses because:

- Hackers will go through extreme measures to steal insureds' identities since business owners have substantial lines of credits and accessible assets.
- Victims often spend lots of time and money to try to recover their stolen identities. Often, victims are unsure of where to start this recovery process. Case management can dramatically decrease the time burden on a victim, freeing up the victim to run their business.
- Technological advancements have provided criminals with new techniques to commit identity theft. These advancements create new exposures and leave business owners and their personal information at risk.

Who is Covered?

Under each program, coverage and service apply to "identity recovery insureds" as defined in the applicable endorsement. This includes sole proprietors, business partners or individuals having an ownership position of 20% or more of the insured entity. If there is no one who has such an ownership position, the identity recovery insured shall be a chief executive or a senior ministerial employee of the insured entity. An identity recovery insured must always be an individual person.

What is Identity Theft?

Identity theft is the fraudulent usage of the insured's social security number or other methods of identification. This

includes fraudulently using the personal identity of an insured to establish credit accounts, secure loans, enter into contracts and commit crimes.

What Coverages are Included?

See Coverage Overview for detailed descriptions of coverages

- **Case Management Services**
- **Expense Reimbursement**
- **Child and Elder Care**
- **Mental Health Counseling**

What is Excluded?

The theft of a professional or business identity, identity theft of a business organization, a fraud event that is not reported in writing to the police and any fraudulent, dishonest or criminal act by an insured are not covered. Coverage does not reimburse the insured for monies stolen or fraudulently charged to the insured. For a complete list of exclusions, check the policy form or contact a representative.

When is Coverage Triggered?

It is required that the triggering event be discovered by the insured during the policy period. The loss must be reported to the insurance company within 60 days from discovery. Certain exclusions, described in the policy, may apply.

What Value Added Services Are Provided?

- Toll-free identity recovery helpline to educate insureds about identity theft preventative measures and tips.
Contact: 1-800-631-9015
- Access to a professional identity recovery case manager who works with victims throughout the identity restoration process

How are Claims Handled?

Experienced identity recovery claims specialists at Hartford Steam Boiler, our reinsurance partner, assist and investigate all claims.

Farmers and Mechanics Insurance Companies

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