

# Keeping you safe from Social Engineering Fraud



At Zurich we care about the safety of your business. In this digital era, this means protecting you from risks such as Social Engineering Fraud.

## What is Social Engineering Fraud?

Social Engineering Fraud is when a person pretending to be a colleague, customer or supplier deceives an employee of a company into making a payment that isn't legitimate. They often do this by telling staff members that their bank details have changed, intercepting and amending invoices or pretending to be a senior member of the employee's organisation.

## Making sure your cover is valid

While we offer cover for Social Engineering Fraud, we can't cover these claims unless you have a pre-agreed process in place to verify any payments before they're made and can provide documentary evidence this process has been followed. This is referred to in the policy document in Section E – Crime, special condition 7. Social Engineering cover.

For your cover to be valid, your verification process must either:

- verify the authenticity and accuracy of the transfer request through a phone call to a predetermined phone number; or
- use another method to verify the payment and keep a written record of this, along with the details of the payment request.

## Reducing the risk of Social Engineering Fraud

On top of the verification process, it is imperative that employees responsible for amending supplier details or making payments are aware of these types of fraud and are double-checking and looking out for:

- Bank details
- Contact details, i.e. email address, phone numbers, job titles, etc.
- Who and where the payment request is coming from (including abnormal amounts)
- Any suspicious details, i.e. poor spelling and grammar.

If you need to make a Social Engineering Fraud claim, please contact the Financial Lines Team at:



**[professionalandfinancial.lines.newclaims@uk.zurich.com](mailto:professionalandfinancial.lines.newclaims@uk.zurich.com)**

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