



Travelers Canada Identity Fraud Coverage

HELPING YOU HELP YOUR CUSTOMERS

DID YOU KNOW ...

Cases of identity theft have been dramatically on the rise for several years. According to the Canadian Anti-Fraud Centre (CAFC), there were **70,948** fraud complaints in **2020**, with a reported dollar loss of **\$108.8** million.*

Recent statistical information shows that Canada's largest credit bureaus, Equifax® (consumer.equifax.ca/home/en_ca) and TransUnion® (transunion.ca/), receive over 1,800 identity theft complaints from Canadian citizens every month. According to the Identity Theft Resource Center, it takes an individual almost 600 hours and \$1,400 in out-of-pocket expenses to clean up the mess.

Identity theft has become one of the fastest growing crimes in North America. One reason for the increase in identity theft may be that people often become victims of identity theft without having any direct contact with the thieves who acquire their personal data. Simply by doing things that are part of everyday life, such as using credit cards, ordering purchases over the telephone by credit card or even submitting personal information to employers and various levels of government, a person may be inadvertently exposing their personal information to identity thieves who will use the stolen identity without the person's knowledge or permission.

Identity Fraud Expense Reimbursement Coverage from Travelers Canada is designed to help restore your financial health and credit history as a result of identity fraud.

Features and covered expenses

\$25,000 in expense reimbursement to restore your financial health and credit history with \$0 deductible.

Features and covered expenses include:

Lawyers' fees

 you incur with our prior consent for:

- Contesting, or appealing criminal or civil judgements wrongly entered against you.
- Challenging information in a credit report.
- Defending suits brought by merchants, financial institutions, healthcare providers or their collection agencies.
- Pursuing the release of medical records to investigate medical-related identity fraud.
- Contesting wrongfully incurred tax liability.
- Contesting the wrongful transfer of property.

Credit restoration

 services including:

- Obtaining credit reports to review with you.
- Documenting events and contact history with you.
- Assisting in placing fraud alerts with major credit reporting agencies.
- Enrollment in six months of daily credit monitoring.
- A fraud first-aid kit.

Lost wages as a result of time taken off from work to deal with the fraud, including wrongful incarceration – up to \$500 per week for four weeks.

Notary and certified mail charges for completing and delivering affidavits.

Fees to re-apply for loans that were denied due to erroneous credit information as a result of identity theft.

*CAFC

Long-distance telephone charges for contacting merchants, law enforcement agencies or credit grantors to discuss an actual identity theft.

Family coverage under your policy extends to family members who are residents of the same household, including the spouse, parents and children under 25 years of age.

Day care and elder care expenses incurred solely as a direct result of any identity fraud discovered during the policy period.

Travel and accommodation expenses up to a maximum payment of \$1,000 per week for a maximum of five weeks for reasonable costs you incur related to the management of an identity theft.

Medical records fees – Incurred solely as a result of the investigation of a medical-related identity theft.

Fees to re-apply and re-issue government-issued personal identification compromised as a result of an identity theft.

Claim scenarios

Fraudulent mortgages

An identity thief took out a second mortgage on property owned by an Edmonton woman after he stole her personal information. The thief received more than \$24,000 in fraudulent loan proceeds. In order to sell her property, the victim had to hire a lawyer and file a lawsuit against the lending institution to release the fraudulent mortgage.

Bogus charge accounts

A travelling salesperson discovered that someone had used his identity to set up charge accounts with various merchants. He attempted to cancel the accounts and restore his credit. He was staying at a hotel at the time, and the hotel charged a fee on each call, plus he incurred mail costs and costs to notarize documents, all of which exceeded \$1,000.

People want reassurance that their financial institution or employer is concerned with their financial security and personal well-being. By providing your customers or employees with identity fraud coverage from Travelers Canada, you demonstrate your commitment to your relationship with them.

Travelers Canada knows identity fraud coverage.

To learn more, talk to your broker or visit travelerscanada.ca.



travelerscanada.ca

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Twelve bogus credit cards obtained

A victim of ID fraud has been fighting to clear his identity for more than one year. The man was insured with a company where an individual of the same name worked. The employee stole his personal information and proceeded to obtain 12 credit cards, charging thousands of dollars on them. He also rented an apartment using the stolen identity. The victim has taken time off from work to meet with law enforcement authorities and has retained a lawyer to fight collection agencies.

Travelers Canada – an experienced, reputable insurance carrier

At Travelers Canada we insist on quality, making us one of the most respected companies in North America. We are known for our superior products and services, and for developing effective insurance solutions to address specific industry risks.

Our strength is backed by:

- A commitment to offering effective insurance products and services in Canada since 1866.
- We are continually ranked on the Fortune 500 list of the largest U.S. companies.
- Independent ratings services, including A.M. Best, Moody's and Standard & Poor's, consistently give us high ratings for our claims-paying ability.
- We are the second-largest commercial property casualty insurer in North America.