

## BUSINESS GUARD - COMMERCIAL

### **Money in transit Rider – Infidelity cover** **Attached to and forming part of Business Guard-Commercial Policy No. \_\_\_\_\_**

Notwithstanding anything contained in the Policy or any of its Endorsements or Riders hereto, it is agreed and declared that in consideration of the full agreed premium being paid by the Insured to the Company and subject always to the terms and provisions including the General Conditions and General Exclusions of the Policy and all endorsements thereon, the insurance afforded vide the **Money in transit Rider** endorsed upon this Policy is, effective the date stated herein, extended to include

loss of Money in transit due to the fraud or dishonesty by the Insured's Employee(s) (not being the Insured or any Director or Partner of the Insured) entrusted with the transit of Money provided that

- such loss following from fraud or dishonesty is discovered and reported to the Company within 48 hours
- such Employee(s) have not been previously during the course of their employment with the Insured involved in any act of fraud or dishonesty that was known to or discovered by the Insured
- the services/ employment contracts of such Employee(s) are forthwith terminated
- the Insured immediately takes all reasonable steps to apprehend such Employee(s) and secure recovery of the Money
- the indemnification shall be limited to the amount set forth herein as the Limit of Liability in respect of any one occurrence.
- the indemnification due to the Insured under the provisions of this Rider shall stand reduced by the amounts of any monies (including terminal benefits) in the custody of the Insured that are due to such Employee(s) which the Insured is legally entitled to confiscate or appropriate.

Any one occurrence shall for the purposes of this Rider mean loss of Money following from one event of fraud or dishonesty involving one or more Employee(s) acting in collusion.

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