FRAUDULENT IMPERSONATION QUESTIONNAIRE
Supplemental Application

Name of Applicant_____

Mailing Address (Street, City, State, Zip) _____

_____

Requested Limits:_____Deductible:_____Prior Coverage? ☐ Yes ☐ No

Carrier:_____ Limit:_____ Deductible_____

RATING INFORMATION

Check the appropriate box(es) for the Fraudulent Impersonation Insuring Agreement:		
A. **Employees**	☐ Yes	☐ No
1. Verification is required for all transfer instructions ☐ Yes ☐ No		
2. Verification is required for all transfer instructions in excess of $_____		
B. **Customers and Vendors**	☐ Yes	☐ No
1. Verification is required for all transfer instructions ☐ Yes ☐		
2. Verification is required for all transfer instructions in excess of $_____		

CYBER LIABILITY INSURANCE

Does the Applicant have a cyber liability policy, or commercial property policy with a cyber liability sublimit In force?	☐ Yes	☐ No
If "Yes", does coverage extend to coverage for fraudulent funds transfer?	☐ Yes	☐ No
If "Yes", please provide carrier name and limit(s): _____ _____		

UNDERWRITING

Attach a separate sheet to explain any "NO" answers

A. Internal Controls – Employees		
1. Do you require all outgoing wire transfers be subject to segregation of duties between initiation and authorization, such that no one individual can control the entire process? If "NO", Please provide description of the controls in place in lieu of segregation of duties: _____ _____	☐ Yes	☐ No
2. Do payments or outgoing wire transfers above a certain amount require dual authorization by at least one supervisor or senior manager? If yes, what is the amount? _____	☐ Yes	☐ No
3. Are wire transfer instructions made from an internal source (i.e. another employee, officer or business unit) verified by calling back the requestor at a pre-established telephone number listed in your company directory? If "NO", Please describe in detail the verification procedure followed to ensure that the request is authentic: _____ _____ _____	☐ Yes	☐ No
4. Are the employees responsible for executing wire transfers provided annual fraud training that includes detection of social engineering (phishing, etc.) scams?	☐ Yes	☐ No
B. Customer Controls		
1. Does the Applicant have procedures in place to verify new customers prior to initiating any financial transactions with them?	☐ Yes	☐ No
If "Yes", check all that apply:		
a. Credit / background check, including D&B Report or similar report	☐ Yes	☐No
b. Bank Account information	☐ Yes	☐ No
c. Confirmation of physical location	☐ Yes	☐ No

d. Other (specify): _____
_____
_____

2. Does the Applicant accept prepayment by customers for goods or services to be delivered or performed at a later date? ☐ Yes ☐ No

3. Does the Applicant have a procedure in place to verify incoming checks with the issuing financial institution to confirm availability of funds prior to delivering goods or performing services, or transferring funds by wire? ☐ Yes ☐ No

4. Does the Applicant have custody or control over any funds or accounts of any customer including, but not limited to, escrow or trust accounts? ☐ Yes ☐ No

If "Yes: please describe: _____
_____
_____

5. Does the Applicant have access to customers financial systems (e.g., accounting, payroll, purchasing) or perform bill payment services? ☐ Yes ☐ No

If "Yes" please describe: _____
_____

6. Does the Applicant accept funds transfer instructions from customers by telephone, email, text message, telefacsimile or similar method of communication? ☐ Yes ☐ No

If "Yes" are the instructions verified by a direct call to the customer using only the telephone number provided by the customer before the transfer instructions are received? ☐ Yes ☐ No

If "Yes" please answer the following:

a. Is the call-back made by an employee other than the employee who receives the funds transfer instruction? ☐ Yes ☐ No

b. Are the transfer instructions verified by the Applicant with the customer by someone other than the person who initiates the funds transfer request? ☐ Yes ☐ No

If "Yes" does the Applicant refrain from making any funds transfers until after the customer has had the opportunity to respond to the Applicant's inquiry regarding the validity of the funds transfer instructions? ☐ Yes ☐ No

c. Does the Applicant require that all such funds transfer instruction be approved by a supervisor of the employee receiving the funds transfer request before it is acted upon? ☐ Yes ☐ No

7. Does the Applicant transfer funds or other property to the customer according to a prearranged procedure established between the Applicant and the customer before making such transfers? ☐ Yes ☐ No

If "Yes" please describe the procedure:_____
_____
_____

C. Vendor Controls

1. Are background checks performed on vendors in order to determine owners and financial capability? ☐ Yes ☐ No

2. Is all vendor bank information verified by a direct call to the receiving bank prior to the account being established in the Applicant's account payable system? ☐ Yes ☐ No

3. Are there procedures in place to verify invoices and other payment requests received from the vendor prior to making payment? ☐ Yes ☐ No

4. Are all changes requested by the vendor (including bank account, invoice changes, telephone or FAX numbers, address and other contact information) verified by the Applicant by a direct call to the vendor using only the telephone number provided by the vendor before the request was received? ☐ Yes ☐ No

If "Yes" please answer the following:

a. Is the call-back made by an employee other than the employee who receives the change request? ☐ Yes ☐ No

b. Are change requests initiated by the vendor verified by the Applicant with someone other than the person requesting the change? ☐ Yes ☐ No

If "Yes", does the Applicant refrain from implementing such change requests until after the vendor has had the opportunity to respond to the Applicant's inquiry regarding the validity of the change? ☐ Yes ☐ No

c. Does the Applicant require all change requests by a vendor to be approved by a supervisor of the employee receiving the change request before it is acted upon? ☐ Yes ☐ No

5. Does the Applicant transfer funds or other property to the vendor according to a prearranged procedure established between the Applicant and the vendor before making such transfers? ☐ Yes ☐ No

If "Yes", please describe the procedure:_____
_____
_____

LOSS HISTORY

Has the Applicant at any time during the past three (3) years had any security incidents involving unauthorized access, intrusion or breach of their network, including embezzlement, fraud, electronic vandalism, computer virus or other incident? ☐ Yes ☐ No			
Date Loss Discovered	Amount of Loss	Amount Recovered from Insurance	Describe Circumstances of Loss and Action Taken to Prevent Repetition
			USE AN ADDITIONAL SHEET IF NECESSARY

Person Authorized to Complete this Application for the Insured (Applicant)

Name (Print) _____

Signature _____

Title _____

Date _____