

▪ Frequently Asked Questions

- Does it cover international transactions?
 - **Yes the policy covers fraudulent transactions from anywhere.**
- Are H.S.A. card transactions covered?
 - **Yes, the definition of a bank card is any plastic card used to debit or credit an account.**
- What if the merchant doesn't use verified by visa or MasterCard secure code?
 - **The policy covers fraudulent transactions approved by Verified by Visa and MasterCard Secure Code therefore if either of those systems approves a transaction which results in the client being liable the policy will cover the loss.**
- What types of fraudulent transactions are covered?
 - **The policy covers the fraudulent use of a Bank Card when it is lost, stolen or counterfeit by a person or persons other than the authorized cardholder without the permission of the authorized cardholder. In addition stolen means using a bank card's identification number without authority of the cardholder. The use of the bank card number would include skimming and data breaches of an entity other than the Insured.**
- What if a fraudster finds and uses a pin number?
 - **If a fraudster uses a Bank Card and PIN the Policy would provide coverage as long as the authorized cardholder did not authorize the transactions.**
- What if I approved a family member to use my card, but their friend uses it with their approval not mine?
 - **If the cardholder authorizes a family member to use the Bank Card and they in turn let a friend use the card the policy would cover those fraudulent transactions since the family member had no authority to let someone else use the card.**
- Will I receive my own separate policy?
 - **Yes, each client will receive their own policy with it's own separate limit of liability. Since you receive your own policy there is no shared liability or experience with any other clients.**
- What if more than one card is used in the same fraudulent event, will I have to pay the per card deductible for every card?
 - **Yes, each card has it's own per card deductible but the policy also includes a maximum deductible per the same fraudulent event.**
- Can I have a larger deductible than \$1,500 per card, and will it save us money?
 - **Yes, larger deductibles are available at a much reduced premium.**
- If I receive a Compromised Card Alert will this policy pay any of our out of pocket expenses?
 - **The policy can be endorsed to include Compromised Card Extra Expense coverage. This coverage will pay for expenses such as 'Hot Carding', cost of the new card, mailing and activation costs.**

- What does Annual Aggregate Limit mean?
 - **Annual Aggregate Limit means the total amount of loss the policy will pay during the policy period.**
- Who is eligible to buy the Policy?
 - **All Elan clients are eligible to buy the policy.**
- Does the Policy cover the fraudulent use of the card at an ATM?
 - **Yes , it covers the fraudulent use of a Bank Card at an ATM anywhere in the world.**
- Does the policy cover non-face-to-face transactions such as fraudulent transactions on the Internet?
 - **Most non-face-to-face transactions are the liability of the merchant, however, transactions approved by either Verified by Visa or Master Card Secure Code are the Card Issuing Bank's liability and is covered by the policy.**
- What does minimum premium mean?
 - **Minimum premium means the lowest premium we will charge for the policy. The minimum premium for the preferred and value programs are \$300.00 while the minimum premium for the minimum fraud protection Program is \$600.00**
- How is the policy paid for?
 - **Each client will be billed directly by Elan for an annual premium. Normally there will be no additional payments within the year.**
- How long is the policy written for?
 - **Each policy is written for one year.**
- Who handles my Claims?
 - **All claims are adjusted by AIG but IBIS will assist all clients with their claims. In addition, Elan will also provide a claim documentation service.**
- What is an electronic Terminal?
 - **An electronic terminal is any device other than a personal computer, telephone or facsimile machine that allows an authorization of a debit or credit to an account.**
- If a manual imprinter is used would that transaction be covered?
 - **An Imprinter is also included as an electronic terminal as long as the transaction is authorized.**
- If a card's magnetic strip is changed by a skimmer is that considered a counterfeit card?
 - **The policy interprets that situation as a stolen card identification number rather than a counterfeit card, however, any fraudulent transactions caused by a skimmer is covered under the policy.**
- Who is the underwriter?
 - **The Underwriter is a Subsidiary of AIG Commercial Insurance Company. For more information please go to www.aig.com and click information for Policyholders.**