

## **Fidelity Extension**

This insurance is extended to cover loss of the subject matter insured resulting from an act of fraud or dishonesty committed by an employee whilst working in the employment of the Assured and occurring during the period of insurance provided that:

- 1) following the discovery of an act of fraud or dishonesty by any employee in no case shall this insurance cover further loss arising from fraud or dishonesty of the employee or employees
- 2) where there are multiple or continuing acts of fraud or dishonesty by the employee or employees, the loss on discovery will be treated as a single loss or occurrence with the loss date being the date of the first act of fraud or dishonesty within the period of insurance
- 3) this extension is subject to the a sub-limits stated in the schedule of the policy per occurrence and deductible of the policy in respect to Storage risks unless otherwise agreed and stated in the schedule.

For the purpose of this extension “employee” means:

- (a) a person under contract of service to the insured whom the insured remunerates by salary, wages or commissions and whom the insured has the right to control and direct in the performance of their duties;
- (b) any director of any insured while performing acts falling within the scope of the usual duties of an employee;
- (c) any ex-employee for a period not exceeding 30 days after termination/resignation of employment with the insured, arising out of the duties of that employee during his/her employment with the insured;