Arch | Insurance

SOPHISTICATED CREDIT CARD FRAUD

When a routine sale becomes anything but...

Claim Type: External Crime **Payout:** $6,000

THE ARCH CLAIMS EXPERIENCE:

Speed – Confirmed coverage and processed payment without unnecessary delay

Clarity – Made the claims process straightforward during a stressful time

Support – Treated our client as a partner, not just a policy number

1 What Happened

What appeared to be a straightforward transaction – a customer purchasing laptops – turned into a costly fraud. The buyer used a stolen credit card with a forged signature, and by the time the bank cancelled the fraudulent transactions, the laptops were long gone.

2 The Fallout

Our client was left $11,000 out of pocket, with no way to recover the laptops and no recourse against the fraudster. For a small business, this represented a significant unexpected loss that could impact cash flow and operations.

3 The Challenge

The claims handler needed to move quickly to confirm coverage and process the claim. For our client, every day of uncertainty added to the stress of an already difficult situation.

4 Our Approach

Arch's team swiftly confirmed that the loss fell within the External Crime coverage, representing a case of misappropriation through fraud. We streamlined the claims process, focusing on getting our client back on their feet rather than creating unnecessary administrative hurdles.

5 The Result

Our client was reimbursed for the replacement cost of the stolen laptops, with a total net payout of **$6,000** after the deductible, processed efficiently. The quick resolution meant our client could move forward without prolonged financial strain.

Pursuing Better Together®

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