

Financial Institution Bond *Loss Examples*



It is discovered that the bookkeeper of a business customer of the bank has been forging that customer's checks and depositing them into the bookkeeper's personal account. The bank may suffer a financial loss.



Discovery is made that a bank's programmer inserted a program in which \$100 was added to randomly selected accounts without the actual money being deposited. The bank may suffer a financial loss.



Thieves drill a hole in the roof of one of the bank branches and gain access to the vault containing safe deposit boxes. Twenty of the safe deposit boxes are emptied. The box holders claim value the lost contents total \$1,500,000. The bank may suffer a financial loss.



A loan officer grants a loan based on forged stock certificates as collateral and the borrower skips with the loan proceeds. The bank may suffer a financial loss.



A customer comes into the bank with \$100,000 dollars worth of foreign currency. The customer requests a cashier's check in exchange for the currency. After the cashier's check is negotiated, it is discovered the money was counterfeit. The bank may suffer a financial loss.



The bank receives an e-mail, which it believes is instruction from a large client to transfer funds to another bank in another country. This client has been approved for this type of transfer, so the bank transfers the funds according to the instruction. The client informs the bank that it did not send this e-mail nor authorize the money to be transferred. The bank may suffer a financial loss.

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