

TRAVELERS



Travelers CyberRisk Coverage Key Features

It takes only one cyber event or breach to impair your client's financial results, or even potentially put them out of business. Travelers CyberRisk coverage is specifically designed to help in the event of a cyber breach and is available for businesses of all sizes, providing cyber solutions at every stage ... pre-breach, post-breach and always.

KEY FEATURES FOR WHY THE TRAVELERS CYBERRISK POLICY IS THE CHOICE FOR YOUR CLIENTS' PROTECTION

Betterment	Many breaches occur when a computer system vulnerability is exploited. Unless the vulnerability that led to the breach is eliminated, there is a chance the same breach could happen again in the future. Betterment coverage goes a step beyond traditional cyber policies by providing coverage to reimburse insureds who purchase hardware or software to improve a system after a breach to reduce the chances of the breach reoccurring.
Privacy Breach Notification Costs	Include "other services" that are undefined and meant to contemplate future changes to privacy laws or other services that could potentially minimize the impact of the event (i.e., reducing the likelihood of regulatory claims/fines, lawsuits, reputational harm, etc.). It is difficult to predict what services will be worthwhile to offer those who are impacted by a data breach and what future notification laws will require. This approach allows Travelers more flexibility in the event of a claim rather than limiting the coverage only to a set list of defined services.
Cyber Breach Response and Business Loss Insuring Agreements Are Primary	This ensures that CyberRisk is your first line of defense when a breach occurs.
Additional Response Costs	<p>When coverage is offered on a Per Impacted Person basis, this policy feature provides additional layers of protection when insuring agreement limits are exceeded.</p> <ul style="list-style-type: none">• Privacy Breach Notification limits are available on a Per Impacted Person basis in addition to the policy aggregate limit. When this limit configuration is chosen, the Computer and Legal Expert limit is also in addition to the aggregate limit.• With this coverage configuration, if the Privacy Breach Notification or Computer and Legal Expert limits are exhausted, additional notification costs are then paid within the policy aggregate limit as "Additional Response Costs."

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Pay on Behalf Language	Cyber claims are becoming more costly and the expenses related to responding to a breach add up fast. It is more important than ever that our insureds are not put in a position where they do not have enough cash on hand to do what is right while they wait to be reimbursed by their insurance carrier. This language specifies that Travelers will pay on behalf of the Insured as opposed to requiring that the Insured pay the costs associated with Breach Response and wait to be reimbursed at a later date.
Business Interruption	<p>Voluntary Shutdown – In the event of a breach, it might be necessary to shut down computer systems to minimize damage to data, reduce liability or prevent other types of loss. As organizations become more reliant on computers to run their business, the decision to shut down in order to prevent future loss could result in a loss of income. Income loss as a result of a Voluntary Shutdown is covered as part of the Business Interruption insuring agreement.</p> <p>Forensic Accounting Costs – Determining what your income loss is as a result of a computer system interruption can be very difficult. Travelers includes costs of a forensic accounting firm to help calculate income loss associated with a Business Interruption Loss.</p> <p>Wait Period Enhancements – Business Interruption Coverage is not dependent on the length of the system outage. A brief interruption could have a massive impact on a customer's operations long after the computer system is back up and running. CyberRisk Business Interruption coverage doesn't stop until the insured fully recovers its business operations or 180 days have elapsed, whichever is first.</p>
Omnibus Language	<p>Examples: Confidential Information and Covered Material</p> <p>Privacy laws are constantly evolving, and the type of data that regulators, individuals and companies consider private is also subject to change. By broadly defining terms such as Confidential Information and Covered Material – rather than relying on a narrow, enumerated list of items that would fall under these definitions – we allow for a wider interpretation of what is confidential or covered under the policy, thereby increasing flexibility in claim situations.</p>



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