



PRODUCT INFORMATION

# Combined package for the Technology Sector

Technology is evolving at an ever faster rate which means the risks faced by technology businesses today are almost certain to be different tomorrow.

**Market leading expertise and corporate strength**

 1,200+

Travelers insures circa 1200 technology firms in the UK and Ireland.

 €500m+

Travelers insures over €500m worth of tech business around the world.

 AA rated

Standard & Poor's has rated Travelers AA, a testament to our financial strength to pay out large claims.

 100+

Travelers underwriters have in excess of 100 years' combined experience in the technology arena.

 5+

Travelers has a team of risk control and cyber claim specialists with experience in technology risks and the US legal system.

 125+

Travelers offers the products, service and expertise to meet the needs of the technology sector in more than 125 countries.

Travelers aims to stay one step ahead of technology issues. Our tailored products for IT & Communications and Electronics Manufacturing & Assembly companies demonstrate our continuing commitment to being the chosen insurer of technology companies in the UK and Ireland. Technology firms trust our ability to understand their needs and help them anticipate and manage risks to their business. We have a wide appetite for a number of industry sectors.

Our IT & Communications product is designed for businesses who undertake activities such as:

- IT products, applications and computer programming services
- IT integrators and consultants
- Managed and outsourced IT services
- Communications service providers

Our Electronics Manufacturing & Assembly product is designed for businesses who supply or manufacture products such as:

- Computers, electronic components and peripherals
- Communications equipment and infrastructure manufacturers
- Industrial electronics
- Instruments and measuring equipment

Cover
✓ Property damage
✓ Goods in transit
✓ Money and personal accident (assault)
✓ Business interruption
✓ Computer and machinery breakdown
✓ Employers' liability
✓ Public & products liability
✓ Product recall (costs only)
✓ Professional indemnity
✓ Cyber – first and third party
✓ Criminal Protection Response (please see our Criminal Protection Response fact sheet for further details)
✓ Legal expenses (provided by ARAG Legal Protection Ltd)
✓ True worldwide coverage through our multinational facility in 125+ countries

## Features of cover

### Public and products liability:

- Automatic worldwide jurisdiction including North America to cater for known and unwitting exports to the US
- Efficacy – provides cover for injury or damage as a result of the product failing to perform its intended function
- Extended parts – we can consider offering cover for the cost of making good damage to a product supplied by the insured caused by a part of that product\*
- Automatic Additional Insured protection to cater for contractual requirements. This is particularly relevant for North American exposures

### Property damage and business interruption:

- Computer and machinery breakdown
- Research & development operations – a range of bespoke covers provide robust protection for research and development operations
- 24/7 full theft cover from the business premises (excluding grounds)
- Public Utilities – the business interruption section extends to protect the business following damage at the premises of an Internet Service Provider
- Travelers Umbrella covers – a range of tailored Travelers Umbrella covers are incorporated providing flexibility on how policy limits can be used

### Employers' liability:

- Proactive Rehabilitation Support

### Professional indemnity and cyber liability (third party cyber):

- Flexible approach – we can provide cover for professional indemnity, intellectual property rights and cyber liability with either:
  - a shared limit or
  - separate limit towers
- Flexible basis of settlement – we can consider providing cover on an any one claim or an aggregate basis for professional indemnity and intellectual property rights\*\*
- Automatic worldwide jurisdiction
- Defence costs in addition – we can consider providing cover for defence costs in addition to the limit applicable to professional indemnity and intellectual property rights
- Defence costs excess – the policy excess does not apply to defence costs applicable to professional indemnity, intellectual property rights and cyber liability (except where claims are brought in the US)
- Breach of patent and Trade Secret – the cover provided for intellectual property rights extends to include unintentional breach of patent and Trade Secret (excluding US)
- Third party fines and penalties, where insurable, in respect of professional indemnity are covered up to the limit applicable
- Automatic Additional Insured Additional Insured protection to cater for contractual requirements. This is particularly relevant for North American exposures

### Cyber Business Costs (first party cyber):

- For full details of our new Cyber Business Costs proposition, please see our separate cyber fact sheet

## Claims services

At Travelers, we recognise the importance of effectively managing claims to help the long-term success of a business. Our Claim specialists understand the types of losses that can occur in the technology industry and provide a fast, efficient and sympathetic response. We have over 30 years of experience in handling Technology claims, and our experience and expertise can help to mitigate losses your business may suffer. Our claims service proposition includes:

- Ability to report claims 24 hours a day, 365 days a year via electronic claims forms located on our website
- For eligible larger policyholders, a full claims handling service for claims falling within the policy deductibles and/or aggregate limits
- Highly skilled claims handlers which enables us to minimise the amount spent on solicitors, loss adjusters and other third party providers thus reducing claims costs
- We have US solicitors based within our Claim team, enabling us to effectively handle claims brought within a US jurisdiction

### Other specialist Travelers covers available in conjunction with the combined package for the Technology sector:

- Directors & Officers
- Commercial Crime
- Employment Practices Liability
- Pension Trustees' Liability
- PA/Travel
- Kidnap & Ransom
- Cargo

\* Available for Electronics Manufacturing and Assembly businesses only

\*\* Available for IT & Communications businesses only

## Risk control

Travelers offers multiple levels of support to help manage risks to our customer's business.



### Onsite

- We provide guidance on property protection, health and safety and business continuity
- Our Safety Academy risk management training courses educate customers about managing business risks



### Online

- Customers get instant access to risk management guidance, including office ergonomics and business continuity planning support



### On-demand

- Customers connect to support specialists using screen share technology, ensuring timely delivery of risk expertise by appropriate specialists to provide solutions to specific problems

Travelers operates through several underwriting entities through the UK and across Europe. Please consult your policy documentation or visit the websites below for full information.