

## **Travelers Risk Index Identifies Top Concerns of Consumers and Business Leaders**

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### *Cyber Threats, a Changing Workforce and Severe Weather Top the List*

The Travelers Companies, Inc. (NYSE:[TRV](#)) today announced the results of the Travelers Risk Index, an annual survey that provides insight into the most pressing concerns of American consumers and business leaders. While fewer respondents believe that the world is becoming riskier, there are shared concerns about cyber threats, the demands of a changing workforce and severe weather.

“Our findings reveal common risks that business leaders and consumers may not be fully prepared to manage,” said Patrick Gee, Senior Vice President of Claim at Travelers. “The good news is there are steps they can take to help mitigate those risks and protect their families, finances, homes and businesses.”

#### **Consumers report worrying some or a great deal about:**

- Financial concerns (70 percent).
- Personal safety concerns (59 percent).
- Personal privacy loss, identity theft (55 percent).
- Transportation, travel concerns (54 percent).
- Cyber, computer, technology risks/data breaches (51 percent).

Financial security is the top consumer concern for the fourth consecutive year. The percentage of respondents who annually evaluate their personal risks and insurance needs has continued to decline (from 64 percent in 2014 to 60 percent in 2015 and 56 percent in 2016).

#### **Business leaders report worrying some or a great deal about:**

- Medical cost inflation (59 percent).
- Rising employee benefit costs (56 percent).
- Cyber, computer, technology risks/data breaches (54 percent).
- Legal liability (51 percent).
- Attracting and retaining talent (50 percent).

Thirty-one percent of business leaders are very confident that they are appropriately and adequately insured. Respondents say they are least prepared to manage their biggest worries — medical cost inflation and rising employee benefit costs.

#### **Shared Concerns**

Cyber attacks are a significant concern among consumers and business leaders as mobile devices, wearable technology, connected workspaces and smart homes become more common. Half of consumers fear someone will gain unauthorized access to their personal information via smart devices. The report found that victims of a data breach or cyber attack — nearly one-quarter of consumers surveyed — say they have not since taken any greater precautions than those who have not experienced a breach.

Nearly half (45 percent) of business leaders worry about the emerging risks associated with increased automation and internet connectivity. Thirteen percent report being very confident that they have implemented best practices to avoid a cyber incident. Eighty-one percent lack confidence in the steps they should take in the event of a cyber breach, and 32 percent have a data breach response plan in place.

Both consumers and business leaders report worrying about a changing workforce and requiring employees to acquire new skills to be successful. More than one-quarter of consumers surveyed are anxious about

having the skills to meet workforce demands. Half of the business leaders surveyed report concerns about their ability to attract and retain talent. Forty-nine percent of business leaders view aging employees and the influx of millennials as key disrupters.

Severe weather is another shared worry, with a majority of consumers and business leaders believing it is becoming more frequent across the country. Thirty-nine percent of consumers and 33 percent of business leaders indicate that they believe damage to their property is more likely to occur. Sixty-three percent of consumers say they have a plan for what to do before extreme weather strikes. About half of business leaders say they have a business continuity plan in place.

For full results, please visit [www.travelers.com/riskindex](http://www.travelers.com/riskindex).

### **About the Survey**

[Hart Research](#) conducted a national online survey of 1,202 business decision makers from Jan. 6 to Jan. 20, 2016, and 1,001 consumers age 18 to 69 from April 8 to April 18, 2016. The survey was commissioned by Travelers.

### **About Travelers**

The Travelers Companies, Inc. (NYSE: [TRV](#)) is a leading provider of property casualty insurance for [auto](#), [home](#) and [business](#). A component of the Dow Jones Industrial Average, Travelers has approximately 30,000 employees and generated revenues of approximately \$27 billion in 2015. For more information, visit [www.travelers.com](http://www.travelers.com).

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1.2

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