

Travelers Launches CyberRisk to Protect Against Increasing Threat of Cyber Exposures

Tuesday, June 14, 2011 04:08:00 PM (GMT)

New Product Offers Fresh Coverage That Can Respond to Full Range of Cyber Exposures

Travelers today unveiled [CyberRisk](#), a new product from Travelers Bond & Financial Products dedicated to limiting client cyber exposures and managing associated risks.

“Cyber risks leave businesses exposed regardless of size, industry or track record,” said Jason Glasgow, CyberRisk product manager for Travelers Bond & Financial Products. “While some business owners have employed tactics to minimize opportunities for exposures, the risks go far beyond a single hacker accessing information. From dealing with information leaks to meeting expenses associated with crisis management, business owners need to be prepared to manage their cyber liability.”

As cyber risk becomes a larger threat to companies of all sizes, the associated costs and record breaches are staggering. A recent study found that the average cost of a data breach in 2010 was \$7.2 million.¹ According to another study, there were 515 million records breached in the U.S. alone through 2010.² Several large scale data breaches have already occurred this year, causing this number to rise at a significant rate.

Travelers' CyberRisk policy was designed to provide a comprehensive solution with both the flexibility and scalability to meet the needs of companies of all sizes across all industries.

[CyberRisk](#) will be offered through Travelers' suite of management liability products including Wrap+[®] for Private & Non-Profit Organizations, Executive Choice+[®] for Public Companies and SelectOne+[®] for Financial Institutions. Insureds can build a custom CyberRisk policy that fits their business needs based on 10 coverage options. These options address exposures and the ripple effects associated with a cyber-related event including:

Third Party Liability coverage:

- Network and Information Security Liability
- Communications and Media Liability
- Regulatory Defense Expenses

First Party coverage:

- Crisis Management Event Expenses
- Security Breach Remediation and Notification Expenses
- Computer Program and Electronic Data Restoration Expenses
- Computer Fraud
- Funds Transfer Fraud
- E-Commerce Extortion
- Business Interruption and Additional Expenses

“If a company is using any kind of technology, they are at risk of experiencing a cyber event,” continued Glasgow. “With cyber exposures growing more visible, Travelers CyberRisk is an essential tool to protect businesses of all sizes.”

Travelers has provided cyber coverages for more than 25 years and understands the importance of assisting companies and organizations with the full cycle of an incident, from coping with the breach to expenses related to potential lawsuits. In addition to this new product, Travelers offers cyber liability coverage tailored

to the needs of Technology and Public Sector customers, among others.

For more information, and to watch Travelers' video about CyberRisk, visit <http://www.travelers.com/cyberrisk>.

About Travelers

The Travelers Companies, Inc. (NYSE: [TRV](#)) is a leading provider of property casualty insurance for [auto](#), [home](#) and [business](#). The company's diverse business lines offer its global customers a wide range of coverage sold primarily through independent agents and brokers. A component of the Dow Jones Industrial Average, Travelers has more than 30,000 employees and operations in the U.S., Canada, U.K. and Ireland. The company generated revenues of approximately \$25 billion in 2010. For more information, visit www.travelers.com.

1. Ponemon Institute 2010 Annual Study: "U.S. Cost of a Data Breach, March 2011"
2. Privacy Rights Clearinghouse. www.privacyrights.org/ar/ChronDataBreaches.htm

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Industries: Banking, Data Management, Finance, Insurance, Professional Services, Security, Technology
Languages: English
Primary Identifiers: TRV-US
Related Identifiers: TRV-US, TRV
Source: The Travelers Companies, Inc.
Subjects: Photo/Multimedia, Product/Service