



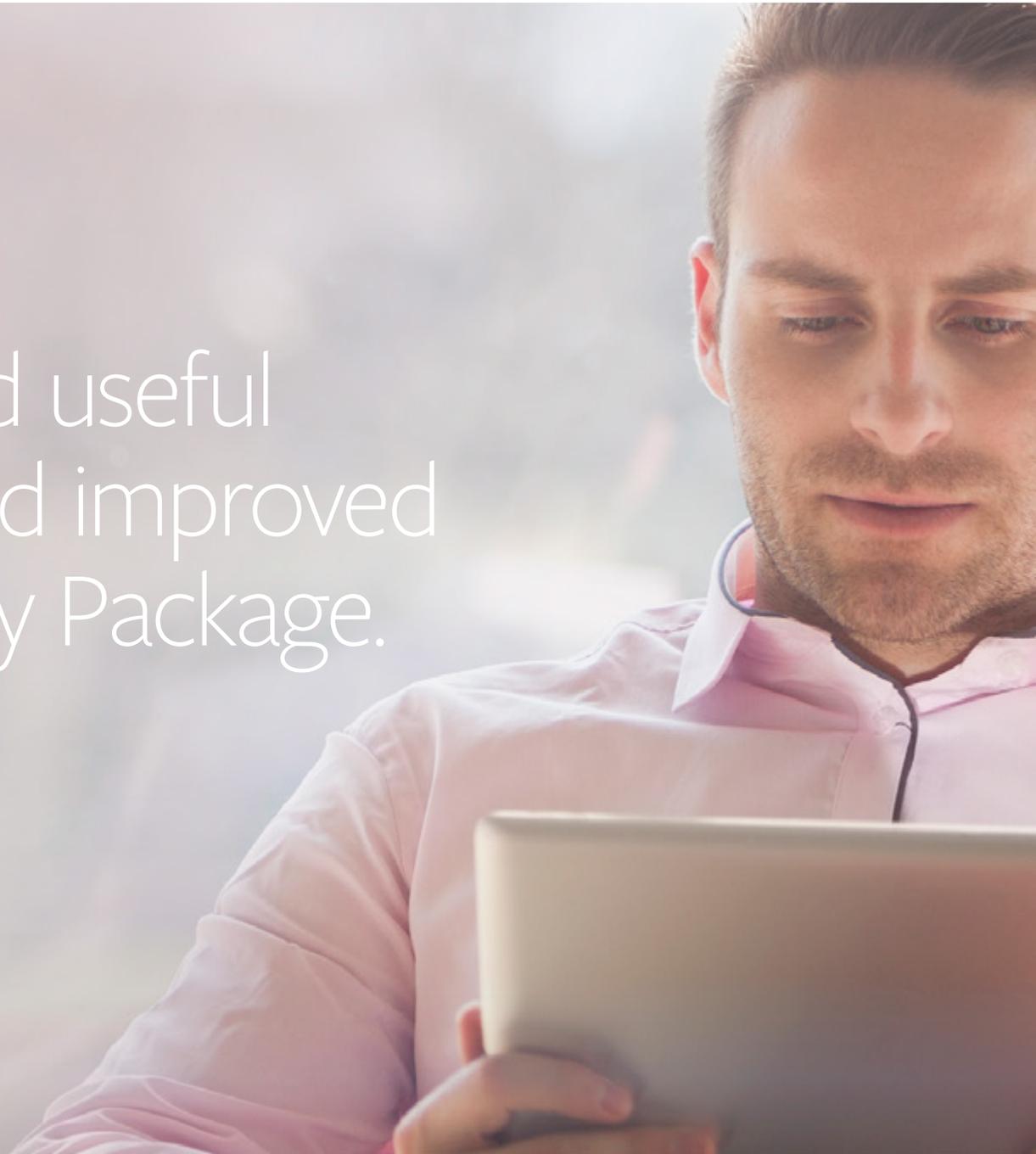
Management Liability Package



Time is precious...

So here's a quick and useful
guide to our new and improved
Management Liability Package.

[Let's get started >>](#)





Foreword



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About MyTravelers



The new Management Liability Package



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About Travelers



Contact



Foreword



“ Here at Travelers, we recognise it’s our responsibility to support you by providing leading coverages that give your customers real peace of mind.

We also understand the important role we can play by supplying you, our brokers, with the right tools and resources to help run your business efficiently, and show your customers they are in good hands. Whether that’s by ensuring we are at the other end of the phone when you need us, or by building the right digital platforms that help you process business quicker.

Recently, we’ve been focusing on improving our Management Liability products and the online platform on which they can be bought. We’ve spent a great deal of time finding out what you need from e-trading platforms and have built our new Management Liability system around those needs.

So, we take great pleasure in telling you the story of how and why we have made these important changes. We believe we have built something very special: a new online platform that not only enables you to quote and bind quicker and more effectively, but also enhances the levels of coverage we provide. ”

Jon Davies

Vice President Bond & Specialty at Travelers

Introduction

For senior managers, insuring their livelihood means protecting their professional reputation

About Management Liability

Senior managers, officers and directors are well rewarded for their professional abilities. However, these positions come with a great deal of risk.

After all, mistakes happen to the best of us, and these are roles which, by their very nature, expose everything they do to considerable scrutiny. So, they need coverage that will take on any potential risk that might result from their actions.

Management Liability insurance enables them to undertake their duties with the confidence they will be protected from any unforeseen adversity.



Introduction

Continued

Management Liability Product Set

Travelers understands the complexities of your clients' individual business and offers solutions tailored to the Management Liability risks they are exposed to.

Throughout the UK and Ireland, we provide a broad range of property, liability and professional indemnity insurance and risk solutions for all kinds of organisations. Our clients range from SMEs to large commercial and public service organisations. Also, as part of The Travelers Companies, Inc. group, we are supported by one of the largest US insurance providers.

Our Management Liability cover protects against such risks as regulatory investigations and legal claims from shareholders, employees or third parties – all of which could potentially incur large legal costs.

Our covers include: Directors and Officers, Corporate Legal Liability, Employment Practices Liability, Pension Trustees Liability and Crime.

Last year has been very important for Management Liability at Travelers.

We have redeveloped our online quote and bind system, updated our products coverages and today we can present you an improved and joined-up 360° approach to Management Liability.

At the heart of these improvements is our new system, Management Liability Package.

The changes we have made will considerably improve your online experience when looking to quote on or bind Management Liability coverage for your clients.

We put this guide together to show you how much quicker and smarter the new system is. Helping you make the most of it and to provide you with a bit of background as to how brokers like you, have helped us to develop it.

About MyTravelers

MyTravelers: your online gateway to a range of useful and secure applications

Before getting into our new Management Liability system, we wanted to tell you more about the platform through which you will access it: MyTravelers.

My Travelers is the online gateway to access a range of invaluable services – from online quotes and claims statistics to important industry-specific Risk Control information. It's also the place where we will send you details of new products and services whenever they become available.



About MyTravelers

Continued

Open applications

By registering on MyTravelers, you will access this set of ‘open applications’ – meaning that anyone with a MyTravelers username and password will see them once logged in.



Account Management

This area allows you to view and update your details or change your password. If the user is an administrator they can also use the Account Management section to add new users to or remove users from their accounts. They can also transfer their administrator rights to a different user.



Claims Reports

This is a reporting tool for all claims linked to the broker agency code of the account. It provides a list of options for users to ‘build’ and customise the excel report themselves which can include our reference, date of loss, reserves, brief claim status and claimant’s details. Once users have created their claims report, they will then have the option to either download their report or download specific rows which they have selected from their report.



Risk Control

This area provides risk management information and resources including sector guides, technical bulletins, useful checklists, factsheets, sample forms and webinar replays. Within this section of MyTravelers, our Risk Control team provides peace of mind to our customers by helping them understand the risk exposures associated with their operations. Our industry experience and knowledge allows us to provide guidance and best practice controls, which make businesses more resilient to loss and disruption. Additionally, we provide innovative Risk Control On-Demand consultancy advice by remotely using screen share technology to share videos and images.



Sales & Marketing

The Sales & Marketing area holds materials, guides and instructions to help brokers grow their business.

About MyTravelers

Continued

Closed applications

There is also a range of ‘closed applications’, which you can only access if they are relevant to your business. Here are the key ones:



The Motor Insurers Database (MID)

This holds records of all insured vehicles in the UK. The Motor Insurance Bureau requires that vehicle additions and amendments are notified to them within two weeks of their occurrence. In order to comply with this, Travelers restricts the backdating of vehicle data to help ensure that updates are notified within two weeks. If you upload through the Travelers site, we ask that you check the vehicle is shown against your policy, and that it is showing as on cover for that date. You can contact our services desk at it.servicesdesk@travelers.com and any discrepancy will be investigated.



The Quotes Platform

This is a dashboard of all the new business quotes, existing policies and renewables linked to the account.

In the online quotes section you will be able to digitally generate quotes and bind policies across a range of products. The products available through MyTravelers are Automotive – Small Trader, Heritage Rail, Irish Motor Trader, Management Liability Package, Property Owners and Small Commercial.

We understand how important e-trading platforms are to brokers today and that’s why we have put so much effort into developing a Management Liability quoting and binding system that is right for you.

About MyTravelers

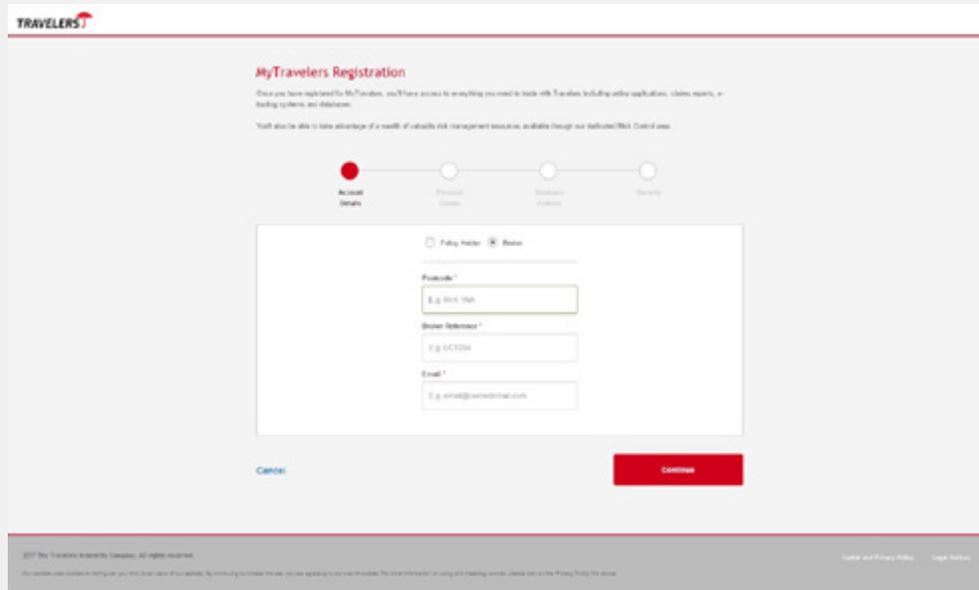
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MyTravelers setup and login

If you're not already on MyTravelers, here's how to get setup:

First of all please enter your account details by clarifying whether you are a policy holder or a broker then entering your postcode, broker agency code and email.

You will then need to enter your personal details, including title, first name and last name with the option of including your telephone number or mobile.



MyTravelers Registration

Once you have registered for MyTravelers, you'll have access to everything you need to trade with Travelers including online applications, claims reports, or trading systems and databases.

You'll also be able to take advantage of a wealth of valuable risk management resources available through our dedicated Risk Control team.

Account Details Personal Details Company Details Security

Policy Holder Broker

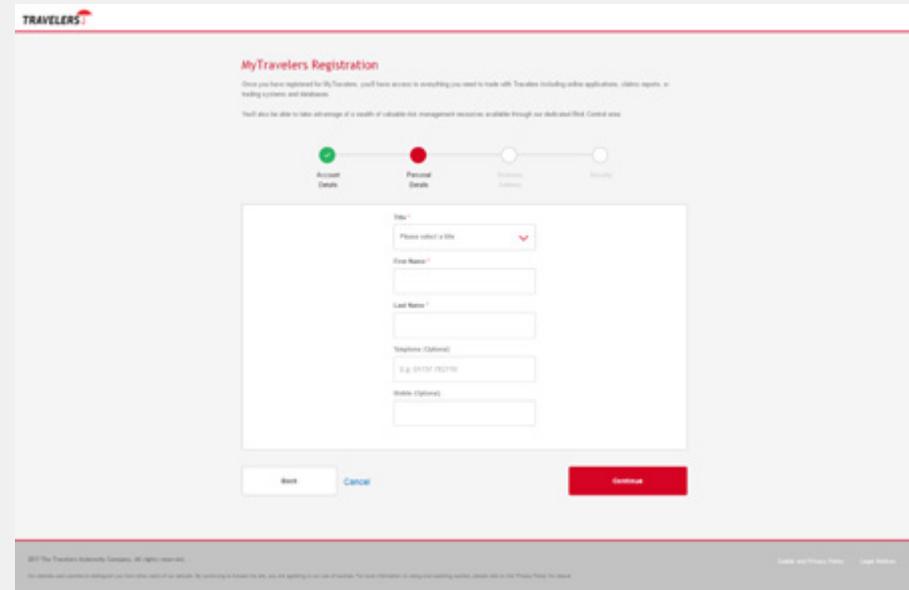
Postcode*
E.g. W1A 1AA

Broker Reference*
E.g. 123456

Email*
E.g. email@brokerfirm.com

Cancel Continue

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MyTravelers Registration

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Account Details Personal Details Company Details Security

Title*
Please select a title

First Name*

Last Name*

Telephone (Optional)
E.g. 01234 56789

Mobile (Optional)

Back Cancel Continue

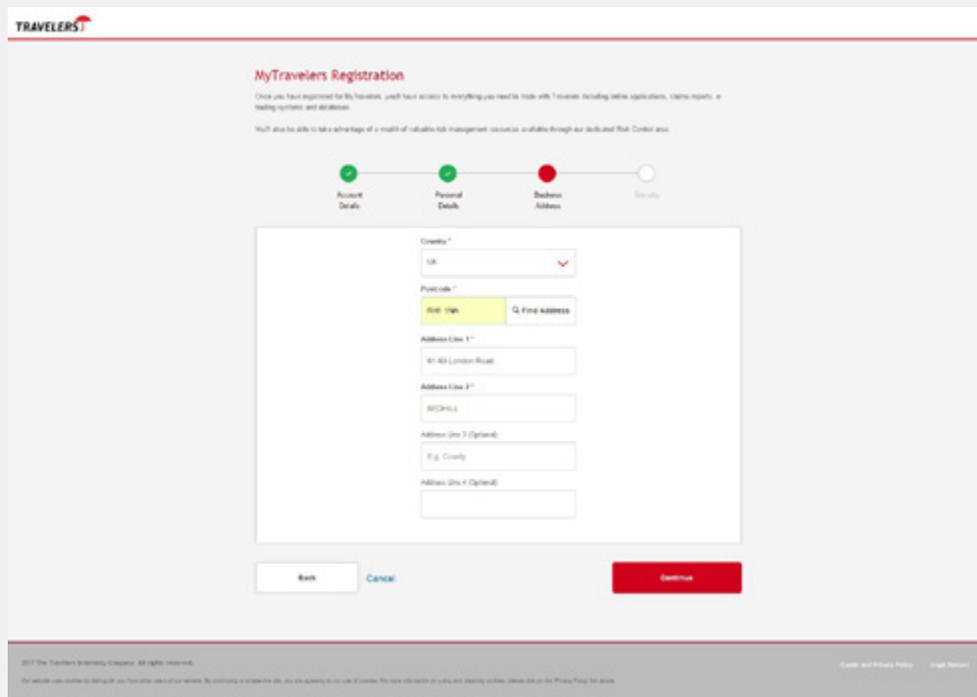
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About MyTravelers

Continued

The next step is to enter your business address.

The final step to set up your MyTravelers account is the security section. You will need to confirm whether you are an existing user, confirm your email address, password as well as your security question and answer.



MyTravelers Registration

Once you have registered for MyTravelers, you'll have access to everything you need to make with Travelers, including online applications, claims reports, or billing systems and databases.

You'll also be able to take advantage of a wealth of valuable risk management resources available through our dedicated Risk Control area.

Account Details Personal Details **Business Address** Security

Country *

UK

Postcode *

M1 1AA

Address Line 1 *

41-43 London Road

Address Line 2 *

WIDMALL

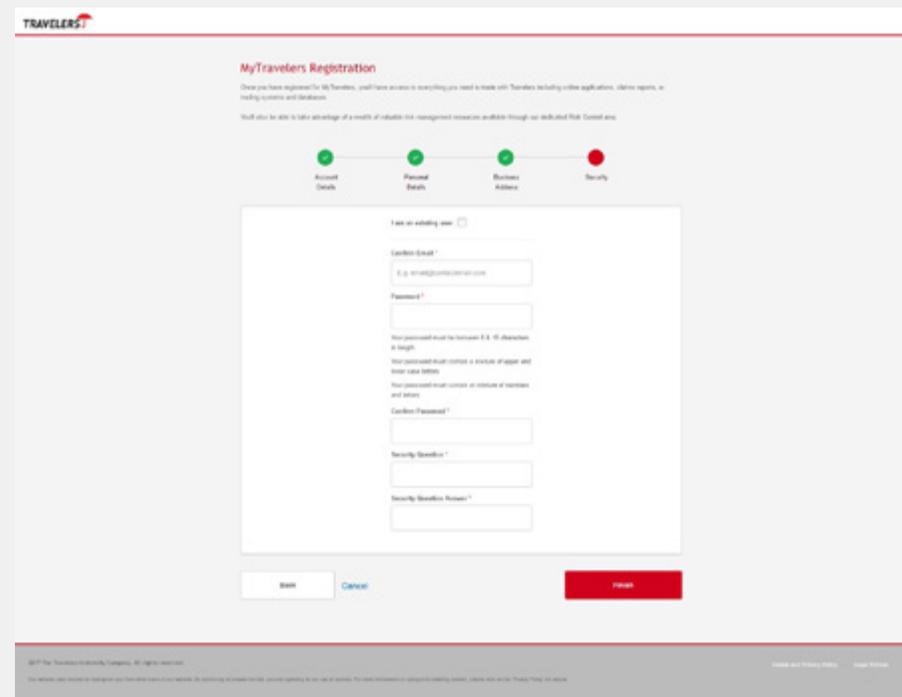
Address Line 3 (Optional)

Rugby County

Address Line 4 (Optional)

Back Cancel Continue

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MyTravelers Registration

Once you have registered for MyTravelers, you'll have access to everything you need to make with Travelers, including online applications, claims reports, or billing systems and databases.

You'll also be able to take advantage of a wealth of valuable risk management resources available through our dedicated Risk Control area.

Account Details Personal Details Business Address **Security**

I am an existing user

Confirm Email *

E.g. myname@company.com

Password *

Your password must be between 8 & 40 characters in length.

Your password must contain a mixture of upper and lower case letters.

Your password must contain a mixture of numbers and letters.

Confirm Password *

Security Question *

Security Question Answer *

Back Cancel Finish

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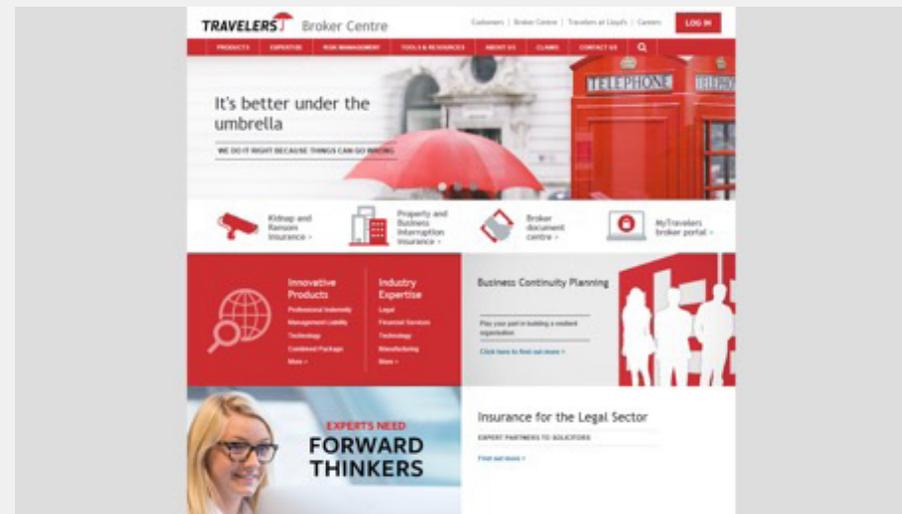
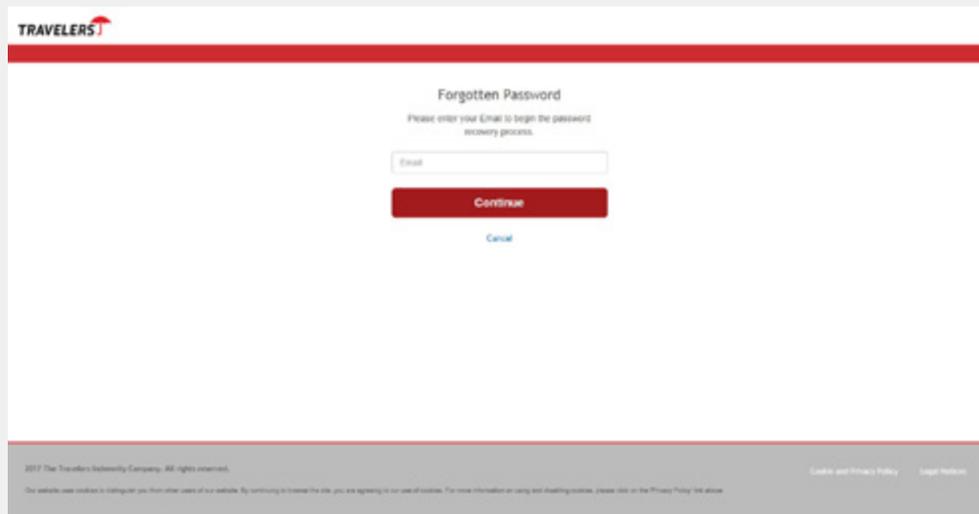
About MyTravelers

Continued

To refresh your MyTravelers login, just click here:

www.mytravelers.travelers.co.uk/wps/portal/trv/login/forgotten

For all MyTravelers users, you can access the platform by clicking on the 'Login' link found at the top right hand side of Travelers.co.uk

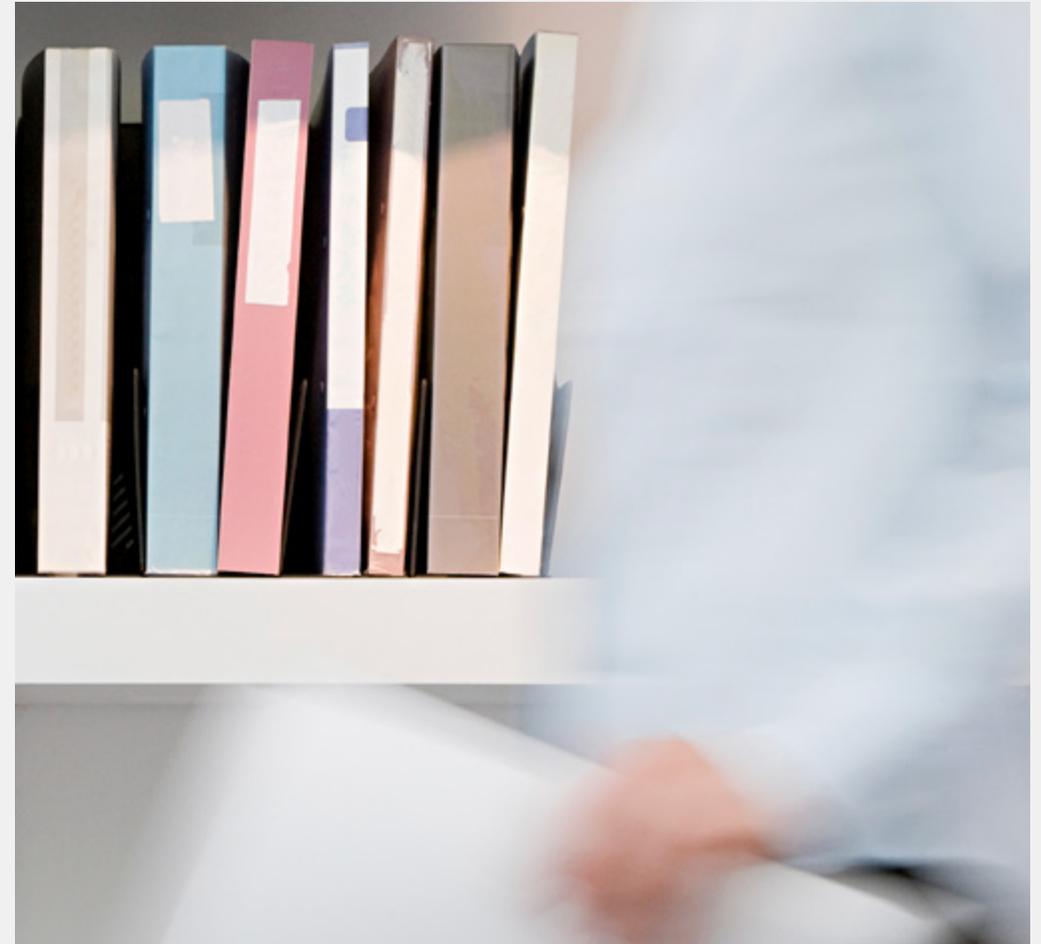


The new Management Liability Package

Quoting and binding is now faster and easier than ever.

Travelers has worked with brokers to develop a new online system to quote and bind Management Liability that's faster and easier than ever.

Our Management Liability Package was designed in consultation with brokers, to make sure we created a system that's built around you. They've helped us to create a streamlined four-step process to generate bespoke quotes in less than **2 minutes** and bind your coverage in just one extra click.



The new Management Liability Package

Continued

We've created a streamlined four-step process to generate bespoke quotes in less than 2 minutes and bind your client's coverage in just one extra click. Our Management Liability Package has also been designed to handle your complex or non-standard risks. As a result, we've cut the need for referrals down to an absolute minimum so you can get the information you need.

Get a quote in four easy steps

From MyTravelers you choose the option to 'Get a new quote' which takes you into the Management Liability Package. You then begin the four-step process on the Insured Search page (a 4-step timeline is displayed at the top of the page throughout the process as a visual guide to your progress).

1 Insured search



The process begins when you either input the insured's details or search for them by name, address or company registration number(s) (pulled from Companies House). Once the company is identified, it will automatically populate the details.

2 Insured details



At the second step, you'll find your own and the insured's details for you to validate. You can check the insured's business activity, turnover, year of incorporation and company structure to ensure there's no irregularities.

3 Tailor cover



At the third step you can choose from the four types of management liability covers:

- Directors and Officers
- Corporate Legal Liability
- Employment Practices Liability
- Pension Trustees Liability
- Crime

You can also select the limits and length of policy. In addition, you'll be prompted to check a number of material facts about the insured company, including claims history and number of employees and locations.

The system shows what limits, excesses and extensions are available as you go on a client-by-client basis based on the details you have entered. However, you can always go back and adjust information as you go.

Finally, you state when you want cover to begin.

4 Receive quote



The fourth step will provide your quote and the date from which it is valid. There is confirmation of the insured with summaries of each of the covers. Any of these can be removed and the commission adjusted, as required.

There is also a link to the quote schedule and policy wording which can be emailed or copied into another document or system in plain text.

If you have requested a quote for, say, four products but only wish to bind three, this is also an option. Simply remove or add products using the adjacent buttons.

Finally, check the last summary before confirming cover and binding.

Bind



Once the policy is bound, you'll find a quote reference number along with the Insured's policy reference. You'll also find a copy of the insured's policy schedule and the option to download the wording (though this will already have been sent to you via email).

The new Management Liability Package

Continued

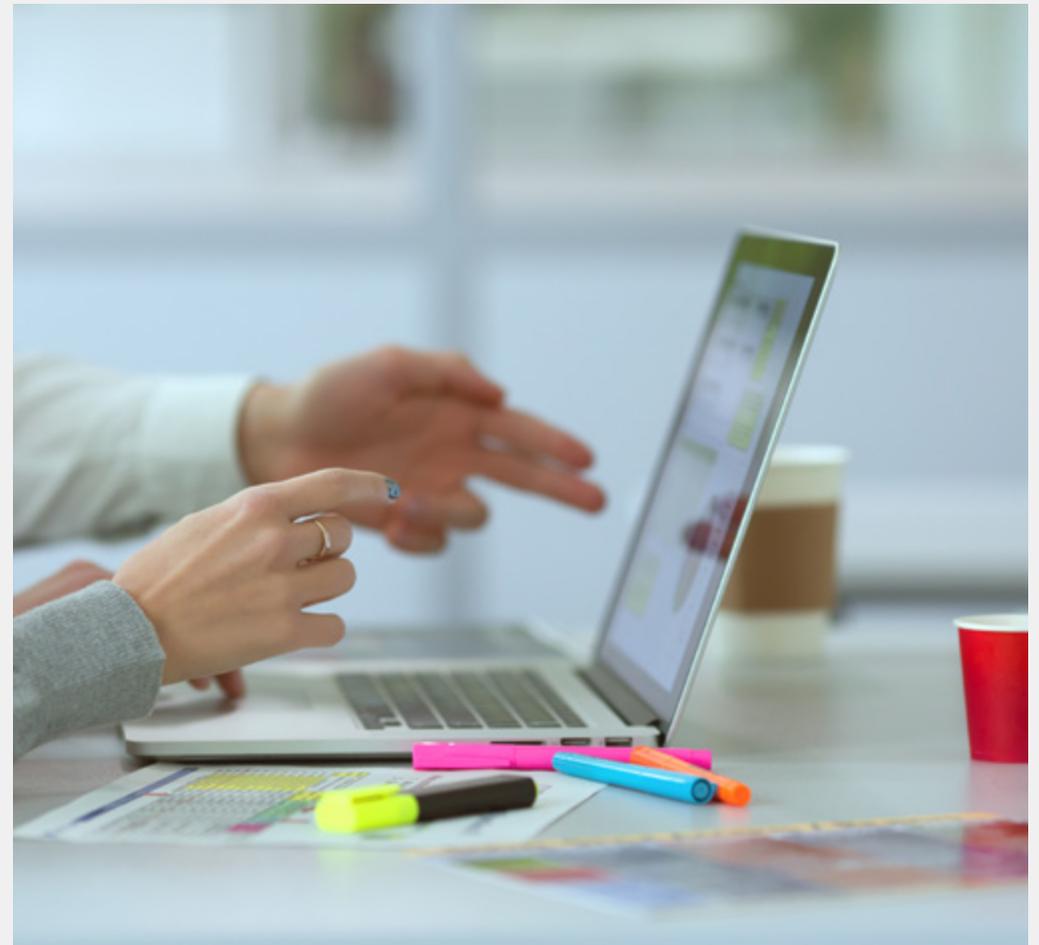
The little extras

By working closely with brokers to develop the new Management Liability Package, it has allowed us to find out more about how you work and how we can support you. This has enabled us to understand which are the small things that can make a big difference and make your task easier.

We've developed a new quoting and binding journey that allows you to:

- Generate multiple bespoke quotes in a few clicks
- Save as you go and amend information at any time
- Exit the system whenever you like and get straight back to wherever you left off
- Choose from multiple limit options
- Tailor the end date to align with your other policies
- Adjust your commission settings
- Copy and paste quotes directly from the system to other documents
- Create multiple quote options and bind only the parts you need
- Access the Live Chat function throughout your journey giving instant access to underwriters

This bespoke programme offers a flexible, intuitive experience with all the support and extras you need to keep track of everything.



The new Management Liability Package

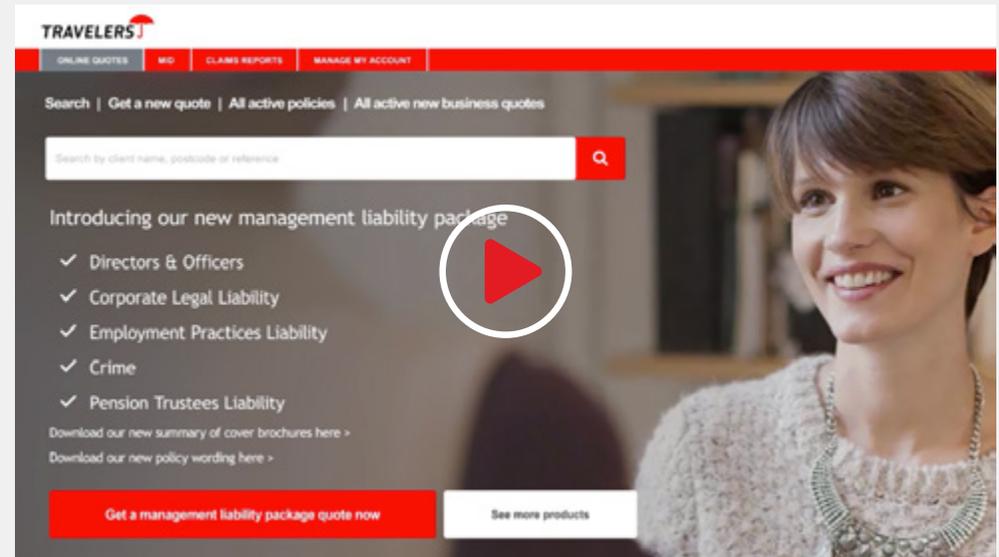
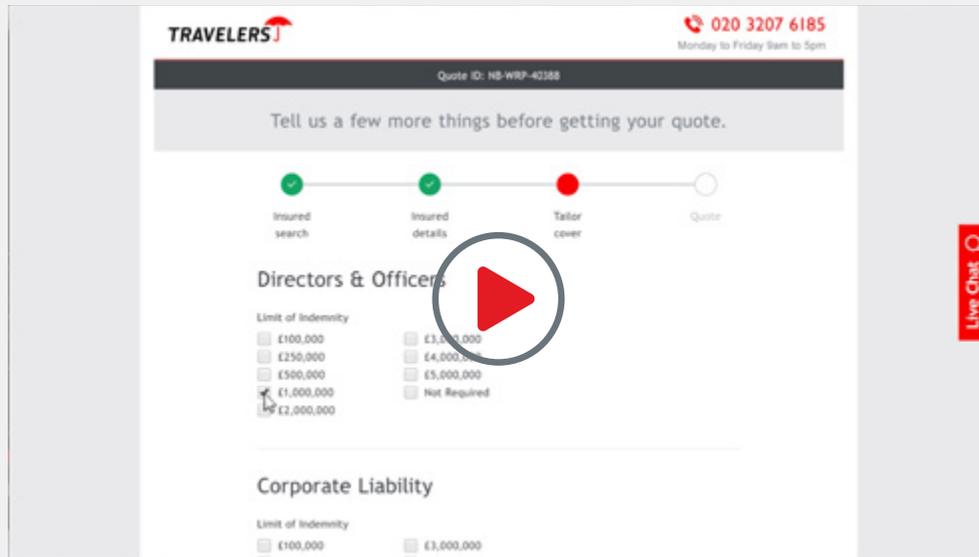
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How to use it

The first time you log in, you'll be able to take an interactive tour through the new system which highlights its new features.

For a more detailed walk through of the quoting and bind journey, just click on the video below.

For a walk through of how to quote and bind our Directors and Officers cover, just click on the video below.



The new Management Liability Package

Continued

How we will support you

We know referrals always hold you back, so we've invested a lot of effort in designing a system that is flexible enough for your more complex or non-standard risks, and as a result, referrals have been cut down to an absolute minimum.

We have added convenient new features to make sure you can get our support at any point while using the system.



Live Chat

We've developed a Live Chat feature to be used as much as you want during your quoting journey. It allows you to chat directly to a member of the Management Liability Team between 8am - 5pm.



FAQ and contact info

Other information is close to hand, such as frequently asked questions which you can get to in one click through the MyTravelers Help section. Contact information is continuously displayed so that you can always reach us through your preferred method.



48h referral resolution

Should you be referred, a member of Travelers Management Liability team will be with you within 48 hours to resolve the issue.

How we got there

How brokers helped us transform our Management Liability Package

The new Management Liability Package on MyTravelers significantly improves the experience of seeking quotes or buying cover. This was achieved by working closely with brokers to rebuild the system around your needs.

The original system, Wrap+, was not as successful as we would have liked and so we knew we had to improve what we had.

We know that referrals are especially frustrating when you are trying to process quotes quickly and effectively and so that is why we have worked hard to bring this aspect to a minimum.

Despite us having made improvements over the last few years, we appreciate that more needed to be done, which is why we hope to have built and developed a new system that sets standards for the future.



How we got there

Continued

Consulting with brokers

In starting the project, we began a 3-Phase process of consulting directly with brokers nationwide, directly and by phone. The idea was to gather and implement ideas for a new product that would be quicker and easier to use.

Phase 1 – Discovery

Instead of asking what was wrong with the system, we conducted a detailed analysis of how brokers operate and how we could support them. We also looked at their documentation: could the use of information templates or web chat scripts remove the tedious back and forth re-keying of information that often becomes cumbersome?

Phase 2 – Feedback

For the second phase, we developed a new UX journey with updated screen designs for the brokers to review. The response was very positive. The user interface was simpler and clearer and the user journey made sense and had a better flow.

Phase 3 – UX testing

This involved providing a usable prototype so we could understand how the brokers would interact with the system. We were then able to improve the product and design based on the results.

The result: a vastly better experience for brokers

Following this major overhaul, the renamed Management Liability Package makes it faster and easier than ever to get quotes or bind cover. The 4-step process, with one click to bind, is far more convenient – and there are numerous built in tools to provide support throughout the process, including a Live Chat function, FAQs and help tips.

Our most important change is the streamlined referral process. It allows brokers who need to quote for a complex risk, to have relevant factors (such as previous claims or employee numbers) continually rated to provide an indication of cost.

Where the profession is intrinsically risky, there may still be a referral, but the broker would already have an approximate cost and would only need to wait for confirmation at the end of the process. This is a far more efficient way to handle complex risks.

We would like to thank the brokers who helped us develop the new Management Liability Package. If any users have further comments or suggestions to make, please get in touch using the contact details that can be found in the Management Liability section of travelers.co.uk/brokers.

Management Liability Product set

Product benefits at a high level

Consistent benefits across the whole product suite

Any One Claim Limit of Indemnity*

Warranty Free policies

Broad Definition of Wrongful Act

Directors and Officers

Corporate Legal Liability

Pre-Investigation
costs

Emergency Defence
Costs

Crisis Event
Costs

Crime

Social Engineering
Cover

Identity Fraud
Expenses

Fund Transfer
Fraud

Employment Practices Liability

Broad definition of Insureds
including Directors, Officers
and other Employees, Multi-
year run-off options

Full retaliation
cover

Pension Trustees Liability

Insured Person
Public Relations
Expenses

Third Party Service
Provider Pursuit costs

Management Liability Product set

Our products

Crime

About: Increasing numbers of businesses in the UK are experiencing some form of financial fraud. With perpetrators of financial crime developing increasingly sophisticated methods, companies are more than ever vulnerable to attack regardless of the controls and fraud detection procedures that may have been put in place. Companies face losses which arise from both internal (employees) as well as external (third party) fraud exposures. Asset misappropriation, accounting fraud, fund transfer fraud, social engineering fraud and the introduction of malware are a few of the ways by which companies are targeted and can lead to financial loss. The effect on a business can be devastating both financially and to a company's reputation in turn distracting management from the important tasks and primary role of running the business.

Travelers' Crime Insurance policy has been designed to protect against direct loss to the company arising from employee theft of money, securities or other property of either the company or the company's clients. The coverage helps businesses to minimise the downside of thefts and frauds which may occur. Travelers Crime Insurance policy can protect your clients' assets to what can be complex perils by providing comprehensive financial protection. Costs and expenses payments for direct financial losses are amongst the benefits afforded under the policy.

[To see an overview of the coverage, please click here](#)

Directors & Officers

About: The statutory obligations imposed on company directors in the UK can result in directors being held liable or facing criminal sanctions for any breach of these duties. A director's personal assets may be at risk as a result of decisions made daily, in the course of managing the company business. The company may face claims by customers, regulators, employees, suppliers or other stakeholders. Dealing with and defending such claims can be financially punishing and time consuming, distracting the directors from performing their day to day tasks to the potential detriment of the company.

Travelers' Directors and Officers Insurance policy offers comprehensive liability cover for company directors, officers, managers and those holding executive positions, to protect them when a claim or an allegation of wrongdoing is made. Travelers insurance covers the cost of defending these allegations, as well as the payment of compensation awarded. The Travelers' Corporate Legal Liability option also provides balance sheet protection for the company where such cover is purchased. Our specialist policy for private companies ranks amongst the most comprehensive available offering many additional benefits not offered by all insurers.

[To see an overview of the coverage, please click here](#)

Management Liability Product set

Our products

Employment Practices Liability

About: The complex nature of the employment law statutory regime means that companies often face employment-related risks. Changes to the laws affecting the employer/employee dynamic together with employees becoming increasingly aware of their rights means that companies need to ensure that they keep up to date and regularly review and update internal procedures. For businesses of any size, employment related claims represent a potentially damaging and negative exposure both financially and to brand reputation. The company may face claims from past, present or prospective employees as well as other individuals who benefit from workplace legal protection. These can include wrongful termination claims, breach of employment contract and claims arising from allegations of discrimination and harassment. Dealing with and defending such claims can be financially punishing and time consuming, distracting the directors from performing their day to day tasks to the potential detriment of the company.

Travelers' Employment Practices Liability Insurance policy offers comprehensive liability cover to protect businesses against claims made by employees and covers the whole company, including subsidiaries. Travelers' insurance, covers the legal costs and expenses of defending these allegations of wrongdoing, as well as the payment of compensation awarded for a wide range of employment practice violations including unfair dismissal or discrimination on grounds of sex, race, disability, religion, belief or sexual orientation. Our specialist policy for private companies provides comprehensive financial protection against this increasingly common type of litigation.

[To see an overview of the coverage, please click here](#)

Pension Trustees Liability

About: Pension Scheme Trustees have numerous statutory duties and are entrusted with the responsibility for making decisions which affect the members of such schemes. These obligations placed on Trustees continue to increase as new legislation is implemented. Trustees of pension schemes are held to a high fiduciary standard and as such may be held personally liable where they are accused of making mistakes or oversights in the performance of their duties as well as where they have failed to comply with the investment principles for their particular scheme.

Travelers' Pension Trustees Liability Insurance policy offers comprehensive liability cover for trustees, to protect them when a claim or an allegation of wrongdoing is made. Travelers' insurance meets the cost of defending these allegations, as well as the payment of any awards or damages which the Trustee is ordered to pay. In addition, the Travelers Pension Trustees Liability option provides balance sheet protection where claims are made against the Sponsoring Employer Company, the Corporate Trustee or the Pension Scheme.

[To see an overview of the coverage, please click here](#)

Claims Examples

Travelers has your back

We have specialised expertise to quickly get to the heart of claims, saving you and your clients' time and money.

Our Claim team has 200 years of collective experience as lawyers in private practice, legal experts and claims examiners. We are committed to partnering with you and your clients to protect your interests and resolve claims effectively so you can focus on your business.

From the opening of a case through to its resolution, we communicate regularly with you to ensure you and your clients know what is happening at every stage. Our expertise and commitment to service have helped us build a record of delivering outstanding results for clients: we regularly resolve claims for a fraction of the amount sought and in substantially less time.



Claims Examples

Continued

Directors & Officers

A Company's Directors Face an Insolvency Service Investigation

Travelers insured the directors of a manufacturing company which became insolvent. A year later, the Insolvency Service launched an investigation into whether the directors had traded whilst insolvent, failed to file annual accounts, and made preferential payments. It asked the directors to provide specific information about their roles in the company.

Their answers could have significant consequences. Based on how the directors responded to the investigations, the Insolvency Service would determine whether it was in the public interest to commence civil proceedings against the directors, which could disqualify them from acting in similar roles in the future.

One of the directors contacted Travelers for assistance. We confirmed the company's Directors & Officers (D&O) insurance policy covered all of the directors the Insolvency Service was investigating. We then considered whether we could retain just one law firm to represent them collectively. If there were conflicts among the directors, we might need to hire separate firms to represent each director. This would likely exhaust the limit of the insurance policy and give rise to potential inconsistency among the directors' responses which could give the Insolvency Service further scope to investigate. Our interviews determined there was no conflict and, therefore, one firm could represent them collectively. However, while the directors' statements were consistent with each other, we recognised that with time the recollection of events can fade, thus, resolving the matter quickly and efficiently was important.

We knew the experts to respond. We hired insolvency claims professionals with a history of providing outstanding service to Travelers' policyholders. They interviewed the directors as a group, guided the investigation on their behalf, and prepared a comprehensive response to the allegations. Soon after the Insolvency Service received the response, they confirmed there was no need to investigate further.

The positive outcome protected the professional interests of the directors and kept costs well below the company's policy limit. In this case there were no consequences to the future prospects of the directors and costs totalled just under £17,000 including VAT.

These cases are common. According to the Insolvency Service, more than 16,500 companies in England and Wales entered insolvency in 2016. Even well-intentioned actions of companies can lead to investigations by a regulatory body like the Insolvency Service. Directors must remember that the duties they owe to the company and its shareholders may continue both during and after a company exists.

This case could have gone differently. It is because our claim team are specialised in these claims that we were able to identify that there was no conflict between the directors that required representation from multiple solicitors instead of one. The subsequent costs for each director could have easily exceeded £50,000 and, collectively, exhausted the policy limit.

Claims Examples

Continued

Corporate Legal Liability

A Company Faces a Severe Penalty after a Workplace Accident

Travelers insured a company where there was a workplace accident in which a faulty piece of equipment caused an employee to sever part of his hand while using an electric saw. The Health & Safety Executive (HSE) visited the workplace to determine if the employer could have prevented the accident with better equipment, training or other safe systems of work. During the initial site visit, HSE representatives said they were considering charging the company with breaches of health and safety law, which caused or contributed to the accident. The company immediately sought assistance from Travelers under its corporate Directors & Officers insurance policy.

Companies need help preparing for a regulator's investigation. Investigations by regulatory bodies like the HSE have become increasingly more common in the UK as the government has sought to improve workplace safety. We guided and advised our client throughout the HSE investigation. Our client's employees were supported, in person, by a legal expert in this area when giving their statements to the HSE. The company was also given advice on the process, potential penalties and outcomes, and what questions might be asked during the HSE interviews.

We hired the right experts to help the company avoid a severe penalty.

During the investigation, it transpired that a manager knew about the faulty equipment and allowed the employee to use it, so there was potential for the manager to be individually prosecuted. Fortunately, with our assistance, the company was able to protect its corporate liability by proving it had performed all required equipment maintenance and relevant training.

Happily for the company, there was a positive outcome. With our claims team assistance, the company provided the HSE with documentation to prove it did all it could to prevent the accident. The HSE decided not to prosecute the company or any of its directors and officers. In the meantime, the company and the injured employee worked together to ensure a phased return to work, with different duties around the workplace. The only costs were for professional fees of only £5,000, which were paid by Travelers.

Accidents of any size can put a company out of business. In this case, both the injured employee and the company were able to quickly return to their usual routines. But in environments where heavy equipment is in use, accidents can be as minor as a paper cut or as fatal as an employee suffering suffocation or a crush injury – and the severity of the accident doesn't always correlate to the size of the penalty. The potential costs to a company prosecuted by a regulatory body can be substantial enough to put it out of business. Had the company in this case been prosecuted, it might have had to pay HSE investigation and defence costs of approximately £60,000, plus a fine ranging from £2 million to £10 million.

Directors cannot be everywhere at once. Company directors cannot be present during every incident that generates a claim – and people change jobs frequently. According to research conducted in late 2015 by the human capital management solutions firm ADP, nearly half of employees in the UK plan to change jobs within the next three years. Travelers' D&O and Corporate Legal Liability insurance means that a company stands a better chance of defending a claim with the assistance of its insurers and solicitors, even if its key witnesses are no longer employed by the company. Without this cover, a company might be left to respond to claims on its own and pay for legal advice that might not sufficiently meet its needs.

Claims Examples

Continued

Employment Practices Liability

A Company Faces Claims of Discrimination

A sales company insured by Travelers dismissed an employee for poor performance. This employee was dismissed within his probation period but claimed the company dismissed him unfairly and discriminated against him on the grounds of race, sex and age. He issued a claim in the Employment Tribunal some five to six months later and sought £90,000 in compensation.

Based on the number of companies we insure and the depth of our experience and relationships, not only do we have the expert in-house capability, but when it's needed, we are also able to hire the best experts at a preferential hourly rate. In this case, we were able to hire a law firm with a superior record in handling employment cases for Travelers' customers – one who has received highly positive feedback from brokers and clients. The firm offers us a preferential rate on employment law cases, so our clients get top-tier representation at a lower cost.

The employee set out to prolong the claim and represented himself at the Tribunal. We noticed immediate grounds to strike out the claim, as an employee with less than two years' service is not able to allege unfair dismissal and the claim for discrimination was made long past the relevant deadline. We applied to strike out the claim and were prepared to stand by our client and defend if necessary. The employee repeatedly failed to progress the claim or to adhere to the deadlines and orders set by the Tribunal, which meant we could not bring about the early resolution as we had hoped.

We knew how to bring the case to a conclusion. Despite all the procedural difficulties posed by a litigant in person, our claim team is experienced in these types of claims and were able to engage with the employee and were successful in persuading the employee to discontinue the claim. We paid for some professional fees incurred at court in the sum of approximately £8,700 and the employee agreed not to make any further claims against the company.

We saved the company time. Although this case did not represent a great loss to our client it was disruptive to its ability to focus on their business. It is not unusual for claims like this to take a number of years to reach a conclusion. With the action from our specialist claim team this claim resolved quickly. In having a Travelers' team on their side who were prepared to challenge the employee and the Tribunal and bring to bear their experience in negotiation, our client was able to maintain its business and avoid devoting additional time to the Tribunal case.

Claims Examples

Continued

Crime

A Company Seeks to Recover Following a Theft

A company insured by Travelers discovered, via an internal audit, that one of its employees had stolen money by altering bank transfers. The company informed the police and dismissed the employee, who had admitted to the thefts. The company also notified us of its loss under the terms of its crime policy. While the thefts resulted in a loss of just over £4,000, we recognised that even small losses can cause great stress for a company.

We worked quickly to help the company move on. Once our client had completed its own investigation and taken steps to prevent further losses, Travelers paid out the full amount of the remaining loss within 5 days of receipt of 'proof of loss'. The company and its broker were very happy with the swift confirmation of cover and payment of the loss.

These situations can generate far larger losses. This theft was easier to manage than some – the employee stole an amount that the company could recover under its crime policy and she did not challenge her dismissal. The company had also complied with its policy by providing us with all information relevant to the investigation. In cases where thefts require deeper scrutiny, Travelers has global capabilities to provide investigative assistance, surveillance, forensic analysis and cyber related investigations. Travelers is also part of an industry-led alliance, sharing counter fraud intelligence. These measures collectively ensure that the customer receives the most favourable outcome.

Fraud is becoming increasingly common and more sophisticated. For example, the government-backed security organisation **GetSafeOnline** found that cyber crime in the UK increased by 21% between 2014 and 2015, costing £286 million. Companies need to know how to protect themselves when people manipulate records, pose as others, or employ other tactics to steal funds electronically or in person.

About Travelers

Market leading expertise – across specialties, sectors and countries

Travelers Insurance Company Limited provides a broad range of property, liability and professional indemnity insurance and risk solutions for the private, public and institutional sectors.

In the UK and Ireland our customers range from SMEs to large commercial and public service organisations. We also provide tailored insurance solutions to meet the needs of specialised businesses.

Our customers benefit from our:

- broad range of general and specialist insurance product offerings
- risk management guidance and support services
- fast, fair and effective approach to claims handling
- considerable financial strength
- expert underwriting.

The company is part of The Travelers Companies, Inc. group – the third largest commercial property casualty insurer and second largest writer of personal insurance in the US.

Through strategic partnerships and insurer networks we now operate in over 125 countries and have a Standard & Poor's AA rating.

The group's success in the insurance industry reflects more than 150 years of experience and an ongoing commitment to lead positive change.

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