



*Enabling
Innovation*

Solutions for the
Technology Sector

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ENABLING NEW THINKING

To achieve success, technology firms must innovate to the limit of their imagination, not the limit of their insurance.

That's why Travelers is the technology insurer of choice. We understand your sector and we know how important it is to keep innovating and stay ahead of the competition. We also understand the risks technology firms face, and can help prepare you for a fast-changing future.

Innovation creates risk. We insure it.

Whether you're a start-up or a multinational, we'll help you analyse your current and future risks and then provide insurance solutions for both.



Did you know?

With our specialist, in-house teams of lawyers, technology experts and underwriters, Travelers has been helping British and Irish technology businesses to innovate since 1990.

ENABLING IDEAS



Travelers has a long history of developing innovative insurance products.

Our work with the technology industry dates right back to the 1960s, when we were the first insurer to protect electronic data processing equipment, data and media.

Travelers is now an established leader in the technology sector

We have more than 50 dedicated technology underwriters around the world offering over 500 combined years of sector experience. Our specialist practice protects the operations, reputations and futures of many of the brightest technology start-ups, scale-ups, unicorns and Fortune 500 companies.

In addition, our in-house UK claims team has over 20 qualified solicitors with claims handling experience across multiple jurisdictions and practice areas. Also, as a member of techUK, Travelers works with our fellow members to identify and advance innovation and market developments.

tech^{UK} member

We are where you are

Our in-market expertise covers the globe. From specialist teams on the ground – in East London's Tech City and San Francisco's Silicon Valley – to strategic alliances in over 125 countries, we support the global operations and ambitions of all our customers.

And with specialist technology underwriters across six UK offices, we offer:

- expertise sourced from the world's leading centres of innovation,
- the assurance of local-market compliance, combined with,
- UK-based underwriting, claim handling and support.

We tailor our cover to fit your needs

Travelers can deliver bespoke solutions for every sector and scale of technology firm. Our range of more than 21 insurance products includes many technology-specific features – from professional indemnity and intellectual property rights to business interruption and cyber coverage.

Did you know?

Technology businesses like yours trust our ability to understand, anticipate and manage risks. Right now, Travelers protects the people, property and reputations of over 1,000 technology customers in the UK and Ireland.

Technology firms face many highly-specific risks: retaining talent, protecting intellectual property and the unknown hazards of innovation in working practices and management structures. We continuously monitor the latest data and trends. We also carry out research – consulting with business owners and decision-makers about their perception of risk and the concerns they have in a fast-changing world.

What do technology firms worry about most?

70%
Cyber security

52%
Technological change

51%
Protecting intellectual property and trade secrets

50%
Attracting and retaining talent

38%
Empowered consumers

35%
A changing workforce

Source: Travelers Business Risk Index 2016
Our recent Business Risk Index Report surveyed over 1,000 business owners and decision-makers about their perceptions about risk and what worries them most in a changing world.
<https://www.travelers.com/iw-documents/resources/risk-index/2016-report.pdf>

Awareness of cyber risks and security continues to grow as a result of frequent data and privacy breaches and hacking attacks.

What are the cyber concerns of technology firms?

52%
A security breach – someone hacking into a company’s computer system

50%
Remote access or hacking into supervisory or industrial control systems, or other business operational software systems

47%
Cyber extortion

45%
Potential theft or loss of control over customer or client records

What are the cyber insurance buying habits of technology firms?

23%
of end-clients currently have cyber insurance

59%
of those are likely to buy cyber cover in the future

60%
of insurance brokers say customers admit to not recognising they have a cyber exposure

Source: Travelers, UK Cyber Insurance Research 2017
Our UK Cyber Insurance Research Report surveyed over 100 brokers and end-client decision-makers on their views and preferences regarding cyber insurance.



ENABLING EVOLUTION

When it comes to tackling risks, prevention is better than a cure. That's why, at Travelers, we don't just provide cover – we help our technology customers understand and mitigate potential future threats.

Through risk assessment, education and support services, our experts will work closely with you to identify and limit exposures.

This service is completely free and supplements our cover, while also encouraging vigilance. Key topics include: cyber threats, supply chain management, business continuity, protecting intellectual property and reputation management.

We also use our own technology to help you identify new exposures

We can re-create workplace environments through virtual reality or inspect actual premises using drones. Advice can be delivered through in-person site visits, classroom learning, on-demand video or our customer portal (MyTravelers) which contains 3000+ loss prevention resources. You can also access a dedicated Cyber Coach with highly relevant technology expertise and knowledge following each cyber event.

To better understand specific threats, we also develop risk scenarios at our state-of-the-art engineering laboratory. It currently deals with more than 3,000 claims each year.

The laboratory team's experience and high-tech equipment enable them to investigate and use insights across a range of risks. These include fire or water damage, environmental hazards and digital forensics.

Did you know?

The average cost of the most severe online security breaches for big business was between £1.46 – £3.14 million in 2015.

Source: Travelers UK Cyber Insurance – Enterprise Market Research, November 2016

ENABLING RESILIENCE

The constant storage and transfer of sensitive paper and electronic information makes organisations like yours vulnerable to costly claims. Whether these claims arise from customer data security breaches or extortion demands, they are increasing alarmingly.

At any time, your data could be compromised by a hacker, a virus, a cyber thief or through lost or stolen computers, laptops, flash drives or smart phones – with serious consequences.

Data loss is expensive

As well as the cost of identifying and remedying the breach, there could be business interruption, customers to notify and potentially serious reputational harm.

Our Network Security coverage kicks in as soon as you identify a breach or extortion demand. It offers flexible cyber modules designed to help protect your business.

Travelers has rich insight into this growing threat

With over 16 years of claims data in cyber crime, our strategic approach, extensive experience and emphasis on prevention will help you manage any cyber exposure.

Did you know?

About a quarter of all UK businesses have detected one or more cyber security breaches in the last 12 months. And yet, less than 50% of small firms and 15% of micro firms have formal policies in place regarding cyber security risks.

Source: Travelers Cyber Security Breaches Survey, 2016

ABOUT TRAVELERS

Whatever specific risks you might face,
Travelers has a comprehensive
list of covers to protect your business.

- | | |
|--------------------------------|----------------------------|
| Business Interruption | Kidnap & Ransom |
| Crime | Personal Accident & Travel |
| Criminal Protection Response | Professional Indemnity |
| Cyber (1st & 3rd party) | Property |
| Directors & Officers | Products Liability |
| Employers' Liability | Public Liability |
| Employment Practices Liability | Terrorism |
| Event Cancellation | |



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