

CyberTech+ Coverage Advantages

TRAVELERS CANADA IS YOUR MUST-GO-TO CARRIER FOR PROTECTION AGAINST THE EMERGING RISKS THAT TECHNOLOGY COMPANIES FACE EVERY DAY

BOTTOM LINE CONCERNS?

Solution: CyberTech+ Technology Errors and Omissions Liability

Technology Errors and Omissions Liability coverage is enterprise-wide and specifically tailored for today's high-tech companies. It protects the policyholder's bottom line against consequential or compensatory damages that they must pay because of economic loss resulting from their products or their work and is caused by an error, omission or negligent act. Claims or suits for such damages – typically not covered under a CGL policy – could sink the policyholder's business.

PRIVACY CONCERNS?

Solution: CyberTech+ Network and Information Security Liability

Network and Information Security Liability coverage protects the policyholder against claims resulting from the failure to prevent unauthorized access to or use of electronic data containing private information of others. It can even be endorsed to reimburse the policyholder for notification expenses that result from a security breach. The Network and Information Security Liability coverage also protects the policyholder against claims resulting from the failure to prevent the transmission of a computer virus and failure to provide access to authorized users of the policyholder's computer or communications network.

INFRINGEMENT CONCERNS?

Solution: CyberTech+ Communications and Media Liability

We offer coverage for communications and media liability exposures. Our coverage protects against infringement of copyright, title, slogan, trademark, trade dress, service mark or service name in the policyholder's covered material. The form also covers unauthorized use of any advertising material, or any slogan or title, of others in the advertising of the business, premises, products, services, work or completed work of others. In addition, plagiarism or unauthorized use of a literary or artistic format, character or performance in the policyholder's covered material is included.

COVERAGE ADVANTAGES OF TECHNOLOGY ERRORS AND OMISSIONS LIABILITY, NETWORK AND INFORMATION SECURITY LIABILITY, AND COMMUNICATIONS AND MEDIA LIABILITY

We provide E&O coverage that applies to all of the policyholder’s products and work. We call this coverage enterprise-wide.

Other carriers often define covered activities of their policyholder, which means that coverage is limited to a defined list of specified technology-related products and work and may not include all products and work.

Companies frequently change or expand operations. Other carriers require an update each time a company makes a change in order to confirm coverage; Travelers Canada enterprise-wide coverage is automatic.

We provide true worldwide coverage that includes duty to defend.

Many carriers that claim to be worldwide actually will only defend suits if they are brought in Canada or United States courts or they have to endorse their form to provide worldwide coverage. Even if a company is not international now, it might be in the future. Are you prepared to seek out and engage legal counsel in foreign countries and defend that foreign suit on your own? Our duty to defend means we take care of that for you; Travelers Canada worldwide coverage is automatic.

Our Supplemental Extended Reporting Period has flexibility for the period of time during which claims or suits can be first made or brought. It also provides a full reinstatement of limits when purchased.

Very few will offer a reinstatement of limits. Make certain you have the broadest terms available because you never know when you may be faced with a claim.

Our policy clearly defines damages in the technology errors and omissions coverage form to mean compensatory damages imposed by law and consequential damages for the breach of a contract.

Many carriers expressly state they will only pay sums that the insured is legally obligated to pay as damages. Some courts interpret that to include only tort damages, thereby not covering damages that arise out of a breach of contract. Breach of contract is expensive – make certain coverage includes damages for the breach of a contract.

NOT ALL POLICIES ARE THE SAME. TRAVELERS CANADA HAS BEEN KNOWN FOR ITS BROAD, INNOVATIVE COVERAGE



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How does your coverage compare? Use these checklists to find out!

Technology E&O Coverage Comparison

	CyberTech+	Their Policy
Enterprise-wide coverage that applies to all the policyholder’s products and work: it includes both hardware and software	Yes	?
Worldwide coverage*	Yes	?
No exclusion for losses resulting from unauthorized access	Yes	?
No delay in delivery exclusion or developmental risk exclusion	Yes	?
An expanded list of insureds that includes: <ul style="list-style-type: none"> • Others you must insure as required by contract • Your unnamed subsidiaries • Employees, including permanent and temporary workers 	Yes	?
Right and duty to defend covered claims and suits	Yes	?
Coverage provided on a claims-made and reported basis	Yes	?
Right and duty to defend suits seeking injunctive relief for covered loss	Yes	?
Supplementary Payments in addition to the limits of insurance	Yes	?
Coverage for both compensatory damages imposed by law and consequential damages for the breach of a contract	Yes	?
Coverage for reimbursement of crisis management expenses available (sublimit)	Yes	?

*Unless prohibited by law

Network and Information Security Liability Coverage Comparison

	CyberTech+	Their Policy
Enterprise-wide coverage	Yes	?
Worldwide coverage*	Yes	?
Coverage for failure to prevent unauthorized access to, or use of electronic data containing private or confidential information of others	Yes	?
Coverage for failure to provide authorized users of your website or your computer or communications network with access to such website or network	Yes	?
Coverage for failure to prevent transmission of a computer virus	Yes	?
Coverage provided on a claims-made and reported basis	Yes	?
Right and duty to defend covered claims and suits	Yes	?
Right and duty to defend suits seeking injunctive relief for covered loss	Yes	?
Exclusions for failure of security hardware or software or the insured’s failure to update their security hardware or software	No	?
Exclusion for electrical or mechanical failures including power interruption, surge, brownout or blackout	No	?
Supplementary Payments in addition to the limits of insurance	Yes	?
Coverage for reimbursement of security breach notification expense available (sublimit)	Yes	?
Coverage for reimbursement of crisis management expenses available (sublimit)	Yes	?

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Communications and Media Liability Coverage Comparison

	CyberTech+	Their Policy		CyberTech+	Their Policy
Enterprise-wide coverage	Yes	?	Supplementary Payments in addition to the limits of insurance	Yes	?
Worldwide coverage*	Yes	?	Coverage for plagiarism or unauthorized use of a literary or artistic format, character or performance	Yes	?
Right and duty to defend covered claims or suits	Yes	?	Coverage for reimbursement of crisis management expenses available (sublimit)	Yes	?
Right and duty to defend suits seeking Injunctive relief for covered loss	Yes	?			
Coverage provided on a claims-made and reported basis	Yes	?			
Coverage for infringement of copyright, trademark, trade dress, service mark or service name	Yes	?			
Coverage for unauthorized use of any advertising material or any slogan or title of others in the advertising of others	Yes	?			

*Unless prohibited by law

To learn more about CyberTech+, contact your broker or visit www.travelerscanada.ca

St. Paul Fire and Marine Insurance Company

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