

IDENTITY THEFT – HELPING YOU HELP YOUR CUSTOMERS

TRAVELERS IDENTITY THEFT POLICY (IDC1000)

Did you know ...?

Cases of identity theft have been dramatically on the rise for several years. In Canada, the PhoneBusters National Call Centre received 7,629 identity theft complaints by Canadians in 2002 that reported total losses of more than \$8.5 million, and an additional 2,250 complaints in the first quarter of 2003 that reported total losses of more than \$5.3 million. In addition, two major Canadian credit bureaus, Equifax and Trans Union, indicate that they receive approximately 1400 to 1800 Canadian identity theft complaints per month, the majority of which are from the province of Ontario. According to the Identity Theft Resource Center, it takes an individual almost 600 hours and \$1,400 in out-of-pocket expenses to clean up the mess caused by an identity theft.

Identity theft has become one of the fastest growing crimes in North America. One reason for the increase in identity theft may be that people often become victims of identity theft without having any direct contact with the identity thieves who acquire their personal data. Simply by doing things that are part of everyday routine, such as using credit cards, ordering purchases over the telephone by credit card or even by submitting personal information to employers and various levels of government, a person may be inadvertently exposing their personal information to identity thieves who will use the stolen identity without the person's knowledge or permission.

The Travelers policy provides expense reimbursement up to \$25,000 per covered person to restore financial health and credit history as a result of an identity fraud.

The Identity Fraud Expense Coverage Master Policy from Travelers is designed to be purchased by a financial institution, commercial business or membership group so it can provide its customers, employees or members with identity fraud coverage.

The coverage reimburses identity theft victims for the following:

- Lost wages as a result of time taken off from work to deal with the fraud, including wrongful incarceration—up to \$500 per week for four weeks. Lost wages have been cited as the biggest headache for victims of identity theft.
- Notary and certified mail charges for completing and delivering fraud affidavits
- Fees to re-apply for loans that were denied due to erroneous credit information due to the identity theft
- Long distance telephone charges for calling merchants, law enforcement agencies or credit grantors to discuss an actual identity theft
- Attorney fees incurred, with Travelers' prior consent, for:
 - defending suits brought incorrectly by merchants or their collection agencies
 - removing criminal or civil judgments wrongly entered against the victim
 - challenging information in a credit report

Policy limits range from \$500 to \$25,000 with deductibles beginning at zero and going up to \$500.

Identity Theft Resolution Services:

Identity Theft Resolution Services are included in Travelers Identity Fraud Expense Reimbursement Coverage. These services are provided by Intersections Inc. and Carlson Marketing Group Canada Ltd., whose experienced fraud team works closely with victims to learn about the incident, document the case, advise on case resolution, and support victims of identity theft.

Through the Identity Theft Recovery Unit, Intersections and Carlson Marketing Group Canada Ltd. assists identity theft victims with the following activities:

- Obtaining credit reports to review with the victim
- Documenting events and contact history with the victim
- Assisting in placing fraud alerts with major credit reporting agencies
- Providing contact information
- Enrolling the victim in six months of daily credit monitoring
- Providing the victim with a Fraud First Aid Kit which includes:
 - Tips for fraud victims
 - Credit reporting agency information
 - Contact history tracking template
 - Pre-populated letters to creditors.

People want reassurance that their financial institution or employer is concerned with their financial security and personal well-being. By providing your customers or employees with Identity Fraud Coverage from Travelers, you demonstrate your commitment to your relationship with them.

Quality service

- Our decentralized underwriting – provided through our Vancouver, Calgary, Toronto and Montreal offices – allows for efficient, expert service
- Our dedicated claim service is staffed by professional claim specialists and experienced attorneys

Travelers - experienced, reputable insurance carrier

At Travelers, we insist on quality, making us one of the most respected companies in North America. We are known for our superior products and services, and for developing effective insurance solutions to address specific industry risks.

Our strength is backed by:

- A commitment to offering effective insurance products and services in Canada since 1866
- We are continually ranked on the Fortune 500 list of the largest U.S. companies
- Independent rating services, including A.M. Best, Moody's and Standard & Poor's, consistently give us high ratings for our claims-paying ability
- We are the second-largest commercial property-casualty insurer in North America

To learn more about *Travelers Identity Theft Policy* contact your local Travelers Financial and Professional Services underwriting office.

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