



CYBER+™



Cyber+™ Errors and Omissions Liability

TRAVELERS CANADA

Despite your best efforts, your product or work might fail to meet expectations and a customer may make a claim alleging lost profits or business disruption. Without an errors and omissions policy, you'll be paying for potentially catastrophic defense expenses and settlement costs. When you consider that every day, well-written contracts are challenged in court and even high-quality products or services can fail to meet expectations, your business needs protection.

CLAIM SCENARIO ONE: You design a radio unit that is integrated into a wireless telephone system. Contractors install a capacitor into your radio unit incorrectly as a result of an error in your schematics, causing failures to occur. Between 12,000 and 14,000 units are installed by the time the problem is discovered. Your client asserts a claim seeking to recover damages resulting from the failures.

CLAIM SCENARIO TWO: You develop enterprise labour force software to integrate with a client's HR and payroll systems. You fall behind in delivering the work, resulting in missed milestones and nonfunctioning project modules. You contend that the client repeatedly changed the size and scope of the project. Ultimately, the client fires you and files a lawsuit, seeking to recover lost profits due to the disruption.

RESULT: In both situations, Cyber+™ Errors and Omissions Liability would be there to help because an errors and omissions wrongful act is defined as any error, omission or negligent act.



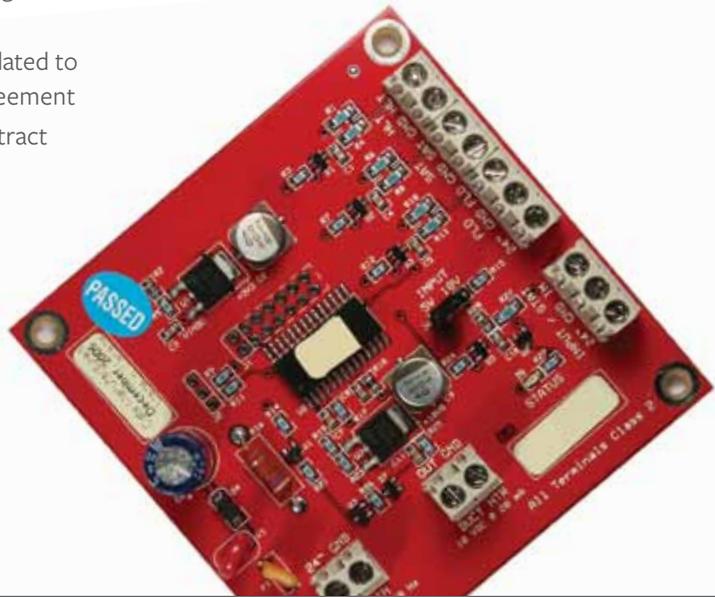
Cyber+™ Errors and Omissions Liability coverage is designed for high-tech companies. It protects your bottom line against damages that you must pay due to economic loss resulting from your products or work caused by an error, omission or negligent act. Claims and suits for such damages are typically not covered under a commercial general liability policy and could be catastrophic.

Coverage highlights

- Enterprise-wide coverage
- Worldwide coverage (unless prohibited by law)
 - For those insureds with operations in foreign countries that require a local policy, Travelers can assist in obtaining the local policy
- No exclusion for losses resulting from unauthorized access
- An expanded list of named insureds that includes:
 - The named insured's newly acquired or formed organizations
 - The named insured's unnamed subsidiaries
- Also included as an insured:
 - Volunteers, student interns and employees (including leased workers and temporary workers)
 - Independent contractors while performing duties related to your business in accordance with a contract or agreement
 - Others you must insure as required by a written contract or agreement
- Coverage available up to \$25 million
- Supplemental Extended Reporting Period – multi-year options are available

Policy features

- Claims-made wording
- Right and duty to defend covered claims and actions
- Right and duty to defend actions seeking injunctive relief for covered loss
- Mutual choice of counsel
- Punitive damages included where insurable by law



For more than a quarter-century, Travelers has been a leading insurer of technology companies. To learn more about these Cyber+™ coverages, contact your insurance broker or visit travelerscanada.ca



travelerscanada.ca

This document is provided for informational purposes only. It does not, and it is not intended to, provide legal, technical or other professional advice, nor does it amend, or otherwise affect, the provisions or coverages of any insurance policy or bond issued by Travelers Insurance Company of Canada and St. Paul Fire and Marine Insurance Company and their subsidiaries and affiliates (collectively "Travelers Canada"). Travelers Canada disclaims all warranties whatsoever.

© 2013 The Travelers Indemnity Company. All rights reserved. Travelers and the Travelers Umbrella logo are registered trademarks of The Travelers Indemnity Company in the U.S. and other countries. M-17104 New 4-13