



## Travelers Wrap+®

ALLOWS BUSINESSES TO MIX AND MATCH COVERAGES ACCORDING TO THEIR NEEDS

### Why Wrap+?

One size does not fit all when it comes to executive liability and crime coverages, as no two companies face the same financial risks. That's why Wrap+ features some of the most progressive insurance products found anywhere, with the option to mix and match coverages allowing the insured, large or small, to decide which coverage options to purchase.

### Modular design = Total choice

Whether it's one or all eight coverages, there's always one cohesive policy with consistent forms, terms and language. Select one or more of these coverages, and "snap in" additional coverages over time. Insureds have options to share limits between coverages or have designated limits, Wrap+ can match their every need.



### Products and services

#### Directors and officers liability insurance (D&O)

**Why you need it:** Lawsuits against directors and officers are most often filed by shareholders, but can also be brought by competitors, customers, vendors and governmental and regulatory agencies. Allegations can include breach of duty, fraud, unfair business practices and infringement of trade secrets. Non-profit organizations are not immune to exposures as their directors and officers still answer to stakeholders including members, employees and the public.

**How D&O insurance protects you:** This policy provides liability protection when claims are asserted against directors and officers for actual or alleged wrongful acts. The assets of the company or organization, as well as the personal assets of their directors and officers, are protected from costly litigation.

#### Employment Practices Liability (EPL) insurance

**Why you need it:** Even an organization with good human resources policies and procedures in place can be sued. The cost of defending a claim can be enormous, and the number of employment-related lawsuits are becoming more prevalent in the Canadian legal environment.

**How EPL insurance protects you:** This policy helps protect company assets from employee lawsuits alleging discrimination, harassment, wrongful termination and other employment-related claims.

#### Fiduciary liability insurance

**Why you need it:** Anyone who is involved in administering or managing employee benefit plans is a fiduciary and subject to strict standards of conduct, including a duty to act prudently and solely in the interest of plan participants and their beneficiaries. As a result, fiduciaries can be personally liable for any breach of their duties.

**How fiduciary insurance protects you:** Fiduciary liability insurance responds to claims made against employers, employee benefit plans, board members and employees for breaches of fiduciary duty with respect to employee benefit plans, including allegations of imprudent investment of plan assets, excessive fees paid to service providers, non-compliance with plan documents, and false and misleading statements to plan participants.

### CyberRisk

**Why you need it:** Whether a firm's data is compromised by a hacker, virus, cyber thief, or simply because of lost or stolen computers, laptops, flash drives and smart phones, data breaches can have serious ramifications. There are substantial financial costs involved in finding and remedying a breach, including the cost of notifying customers, possible fines and legal expenses.

**How CyberRisk insurance protects you:** This policy provides coverage to protect against data breaches and other fast-evolving cyber exposures not covered by standard property and liability policies. The Travelers CyberRisk policy responds in multiple ways, providing coverage for security breach remediation and notification expenses, network and information security liability wrongful acts, regulatory defence expenses, crisis management expenses and computer program and electronic data restoration expenses.

### Miscellaneous Professional Liability (MPL) insurance

**Why you need it:** The number of legal challenges continues to rise in this litigious society, as clients do not hesitate to take legal action against business professionals. While general liability policies will respond to claims for bodily injury and property damage, they typically exclude coverage for professional liability/errors and omissions.

**How MPL insurance protects you:** This policy guards business professionals from allegations of wrongful acts, such as negligence, misstatements, misleading statements, and errors or omissions in rendering or failure to render services.

### Crime insurance

**Why you need it:** Employee dishonesty is costly and pervasive, and no company is fully immune to criminal activity from within. Even the best internal controls can fall short of stopping a trusted employee from engaging in fraudulent activity that can have significant losses and far-reaching ramifications.

**How crime insurance protects you:** This broad crime policy protects businesses against the devastating financial losses caused by a wide range of fraudulent activities, including employee theft and forgery, computer fraud and funds transfer fraud.

\* Javelin Strategy & Research February 2013 Report

\*\* Open Security Foundation 2012 Report



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### Kidnap and Ransom (K&R) insurance

**Why you need it:** Whether you do business internationally or within Canada, the threat of kidnapping, extortion or ransom is real and growing.

**How K&R insurance protects you:** This coverage helps safeguard companies and their key managers against the significant costs associated with kidnappings and extortion, including threats of bodily harm, property damage, product contamination, computer viruses or loss of trade secrets.

### Identity fraud expense reimbursement

**Why you need it:** Identity fraud is one of the fastest-growing crimes in the country today. According to a CPA Canada commissioned research report in 2015, 7 out of 10 Canadians are very concerned about identity theft. It turns out that they have a right to be concerned. The Canadian Anti-Fraud Centre (CAFC) fraud statistics for 2015 tell an alarming story. To the end of August, the CAFC reports that there were 33,016 complaints of mass marketing fraud, of which 9,381 Canadians reported being victimized, with losses totaling more than \$43.5 million.

Most identity theft victims spend hundreds of hours and thousands of dollars in out-of-pocket expenses in re-establishing their credit and clearing their names.

**How identity fraud insurance protects you:** This coverage reimburses certain expenses relating to restoring a victim's identity, including lost wages, pre-approved lawyers' fees, long distance telephone charges, loan re-application fees and notary and certified mailing charges.

### Why Travelers Canada

- We've provided effective insurance solutions for more than 150 years and address the needs of a wide range of industries
- We consistently receive high marks from independent rating agencies for our financial strength and claims-paying ability
- With offices across Canada, we possess national strength and local presence
- Our dedicated underwriters and claim professionals offer extensive industry and product knowledge

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To learn more about Wrap+, talk with your Travelers Canada underwriter or visit [travelerscanada.ca](http://travelerscanada.ca)

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