

FAST FACTS FOR SMALL BUSINESS OWNERS | TECHNOLOGY COMPANIES



INSURING INNOVATION THAT HELPS BUILD OUR FUTURE.

Technology businesses run ahead of the curve. Although forward thinking can lead to success through innovation, it may also expose them to higher levels of risk – like a software glitch that causes their customer to lose important data or missing code that prevents a customer from booking reservations. Nothing can short-circuit a tech company faster than a lawsuit. Worse, what many don't know is that they can be sued even if they've done nothing wrong.

NOT JUST A COMMITMENT; A PASSION

No one understands the complex risks companies face when bringing new technology to the market better than The Hartford. For 30+ years, we've been helping to protect technology companies, like those listed below, with industry-leading insurance solutions that are as unique as they are. Our Technology & Life Science Practice includes over 100 professionals nationwide who understand the challenges these customers face and the solutions they need. So tap into our expertise – we're here to help.

**Software & Computer-Related Services**

- Custom Computer Programming
- Application Service Providers
- Systems Integrators
- IT Staffing Companies

**Electronics Manufacturers**

- Electronic Components
- Computer Terminal & Storage Devices
- Radio & TV Communication Equipment
- Magnetic & Optical Recording Media

**Telecommunications Services**

- Internet & VOIP Service Providers
- Hosting Services
- Rebillers & Resellers

**Life Science Companies**

- Biotechnology Companies
- Medical Device & Supply Manufacturing Companies
- Pharmaceutical Manufacturers¹

Prepare. Protect. Prevail.®

Lisa Chiaravalle, Senior Account Underwriter
 lchiaravalle@rpmnga.com
 800.394.2767 Ext. 1206 Fax: 800.441.2667
 Send completed ACORDS to info@rpmnga.com



OPTIONAL COVERAGES FOR TECHNOLOGY COMPANIES²



Technology Professional Liability coverage provides protection if a tech company is sued for damages resulting from the services they provide – or the failure of their products and services to perform as intended. It can also help cover the cost of their defense.

Our FailSafe® suite of professional liability products was designed exclusively for tech businesses. MEGA is easily added by endorsement to Spectrum®, GIGA and TERA are available as standalone policies and offer increasing levels of professional liability protection. No matter the size of the business or the type of protection needed, we have the solution.

Example: A technology service provider fails to reactivate a client’s firewall after making updates to the network. The service provider is sued by the client for a failure to prevent the disclosure of their customers’ personally identifiable information (PII).



Technology Services coverage provides protection for bodily injury or property damage to a third party resulting from a tech company’s professional services. In some cases, personal and advertising injury could also be extended. This is not professional liability protection but an important extension of general liability coverage.

Example: While working on a customer’s server, the technology service provider causes physical property damage to one of the racks.



Data Breach coverage helps pay for expenses associated with the loss or theft of a customer or employee’s PII. It helps pay for first party expenses like notifying impacted parties, crisis management, monitoring services, good faith advertising, legal and forensic services, in addition to third party expenses for defense and liability costs.

Example: While riding the subway, an IT contractor accidentally loses an unencrypted flash drive that contained PII for both customers and fellow employees.



Computers & Media coverage helps protect against the physical loss or damage to hardware, software and data along with damage caused by computer viruses. It also helps cover lost business income due to a suspension of operations caused by loss or damage to computers, software or data.

Example: An IT company’s network suffers a virus attack that corrupts their data. The data has to be researched, replaced and restored.



Employee Dishonesty coverage provides coverage for loss of money, securities and other covered property resulting from dishonest or fraudulent acts of a business’ employees, including while the employee is at a client’s location. This is important coverage for any IT firm that sends employees to a client’s premises for work.

Example: An employee of an IT staffing company steals money out of the petty cash drawer at a client’s office.

THE HARTFORD – ALWAYS AT YOUR SERVICE

The Hartford is dedicated to helping agents develop their business. It’s why we’re helping you pursue high potential, high profit industries like Technology – just one of the Top 10 industries we’re targeting for growth. To demonstrate our commitment, pricing is available on all three lines of business for accounts that warrant it. And, if your quote isn't bindable with pricing added, or you believe the account justifies more, REFER IT! Our underwriters want to help you write business. You can expect a quick turnaround – often the same day.

QUOTE THE HARTFORD – BUILD YOUR PORTFOLIO OF TECHNOLOGY CUSTOMERS.



¹ Workers’ Compensation & Business Auto Only
² This is not intended as an exhaustive list of available base or optional coverages or endorsements. Additional endorsements are available in ICON. Contact your Hartford Representative with questions.

The Hartford® is Hartford Fire Insurance Company and its affiliated property and casualty insurance companies, Hartford Plaza, Hartford, CT 06155. Certain coverages vary by state and may not be available to all businesses. All Hartford coverages and services described on this page may be offered by one or more of the property and casualty insurance

company subsidiaries of The Hartford Financial Services Group, Inc. In TX, this insurance is written by Sentinel Insurance Company, Ltd., Hartford Casualty Insurance Company, Hartford Lloyd’s Insurance Company, Property and Casualty Insurance Company of Hartford, Hartford Underwriters Insurance Company, Twin City Fire Insurance Company, Hartford Accident and Indemnity Company and Hartford Fire Insurance Company. In CA by Sentinel Insurance Company, Ltd. (CA license #8701) and its property and casualty insurance company affiliates, One Hartford Plaza, Hartford, CT 06155.

Property
 Liability
 Workers’ Comp
 Business Auto