

FailSafe® GIGA Claim Scenario

See how The Hartford's monoline E&O policy delivers greater value for your technology clients.

Monoline E&O

FailSafe GIGA is a monoline errors and omissions policy that includes breach of warranty coverage. FailSafe GIGA is designed to meet the E&O protection needs of technology companies.

The following are examples of the types of technology companies that can be written under the FailSafe GIGA program:

- A consulting firm that specializes in the implementation and customization of Customer Relationship Management (CRM) software.
- A company that develops software that is used in the design and development of Web site content.
- A company that makes cash and coin sorting machines and related cash room management software.

Claim Scenario

Here is an example of a situation where FailSafe GIGA coverage would come in handy for your technology clients.

Your client is the president of a company that designs custom software for use by large companies to monitor traffic on their Web sites. Your software provides mission-critical demographic data about visitors to their sites.

Based on information developed from your client's software, a customer finds that assumptions it made about the age of its key market segments are incorrect. The company is aiming at a group that is too old.

This document is a general overview of the types of accounts written under the FailSafe program. Read the policy to determine what coverage is actually granted.

So, your customer hires a media company to revamp its Web site. Jazz it up. Make it younger and more edgy. And they do it all based on the information from your software. The cost: \$450,000.

But then—disaster strikes. Someone checks the data, examines the software programming, and discovers an error has caused the age group data to be stated incorrectly.

It will cost \$300,000 to have the media company redesign the Web site to make it more compatible with the correct audience. Plus, the company has lost significant traffic since the Web site's redesign. The company sues you—and wins.

If your client had The Hartford's FailSafe GIGA insurance, the error would be covered. In addition, the policy would cover the \$300,000 claim to redesign the Web site, and it would cover damages for lost traffic.

To Learn More

Contact your Hartford Sales Representative for more information on the types of technology services covered by the FailSafe suite of products or visit us at www.hfpinsurance.com/tech/tech.htm.

