

FailSafe® Sample Accounts

Delivering greater value® with a suite of professional liability policies that meets the protection needs of technology companies

FailSafe is The Hartford's suite of professional liability policies that is especially designed for technology companies. The Hartford offers three increasingly powerful forms of FailSafe—MEGA, GIGA and TERA—to meet the needs of virtually any size technology business, with limits up to \$10 million. Excess coverage is also available for your technology risks.

- FailSafe MEGA is an E&O coverage part that's designed exclusively for The Hartford's small business insurance package, Spectrum®.
- FailSafe GIGA is a monoline E&O policy that includes breach of warranty coverage.
- FailSafe TERA is a technology liability policy that includes specified E&O, content, personal injury and security coverages.

Sample Accounts

To give you a better idea of how FailSafe can help meet the protection needs of technology firms, take a look at these sample accounts.

Account 1

The Risk: A small software and Web design company in Boston.

Type of Technology Services: Custom programming, integration, Web design and hosting services for a variety of industries.

The Problem: The insured needed a quote for technology E&O. Because of its Web services, the risk did not fit within the FailSafe MEGA product.

The Solution: The risk did fit with both FailSafe GIGA and TERA. Coverage was bound under FailSafe GIGA for a \$1 million limit, a \$10,000 retention, and approximately \$3,000 in premium.

Account 2

The Risk: A midsize application service provider and hardware company in Atlanta.

Type of Technology Services: Document management solutions, including hardware sales and related services.

The Problem: The insured's general liability coverage was with a non-standard carrier and no E&O coverage was currently in force.

The Solution: The Hartford was able to offer both general liability and E&O coverages. E&O coverage was bound under FailSafe GIGA for a \$1 million limit, a \$10,000 retention, and just over \$4,000 in premium.



Account 3

The Risk: A midsize software company in New York.

Type of Technology Services: Web-based loan origination software for the mortgage industry.

The Problem: The insured's package policy was with a competitor and no E&O was in force. Because of a new customer contract, the insured was contractually obligated to carry \$2,000,000 in E&O limits.

The Solution: The insured wanted the robust coverage of FailSafe TERA, so coverage was bound for \$2 million in limits, a \$25,000 retention, and approximately \$23,000 in premium.

Account 4

The Risk: A midsize software company in Denver.

Type of Technology Services: Developer and seller of packaged billing software for medical industry.

The Problem: The insured's carrier had changed its risk appetite and turned the renewal rights over to a different market.

The Solution: The insured decided to shop the account and placed it with The Hartford. Coverage was bound at similar pricing as the expiring policy. The policy was written under FailSafe GIGA for a \$1 million limit, a \$5,000 retention, and just under \$5,500 in premium.

Account 5

The Risk: A midsize software company in San Francisco.

Type of Technology Services: Provider of data processing solutions for small financial institutions.

The Problem: The insured's carrier was non-renewing coverage based on a change in their risk appetite.

The Solution: The insured decided to shop for coverage and a competitor's E&O application was submitted to The Hartford. Coverage was bound and the policy issued, with no requirement for completing a Hartford application. The policy was bound under FailSafe GIGA for a \$1 million limit, a \$25,000 retention, and approximately \$7,500 in premium.

To Learn More

For more information about the types of technology services covered by the FailSafe suite of products, contact your Hartford Sales Representative or visit us at www.hfpinsurance.com/tech/tech.htm.

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