

# Travelers OPTIMA<sup>®</sup> for Small Business

## APPETITE AND ELIGIBILITY GUIDE



### Financial Services Industry Snapshot

Target businesses include professionals offering accounting or financial planning services and insurance-related products. These businesses can include accountants, financial advisors, mortgage brokers, credit & debt counselors, tax preparers and payroll services.

### Maximum account size

**Total Insured Values:** \$25M per location and policy

**Sales/Revenue:** \$15M annually

**# Vehicles:** 35 Power Units

### Risk characteristics

- ▶ New business ventures are eligible
- ▶ Home-based businesses are acceptable
- ▶ Building utilities and roof fully updated/replaced within 30 years when building coverage provided

### A few reminders

- ▶ Financial institutions with custody or control of customers' money, securities or property are not eligible
- ▶ Private Equity, Venture Capital or Hedge Fund Operations are not eligible
- ▶ Collection/Repossession activities are not eligible

### TAILORED COVERAGE OPTIONS

#### Our Travelers OPTIMA Property and Casualty

**Product** provides tailored options for the exposures small to mid-sized businesses face today. Comprehensive coverage is available for those who need it, and basic options are available for others. Fast. Easy. Flexible. You can quote us on it!

#### Property – Three New Levels = More Customer Choice

- **Travelers OPTIMA** – Core form providing key Building and Business Personal Property coverage with additional basic extensions.
- **Travelers OPTIMA +** – Supplementary endorsement providing additional Property extensions of cover for customers who see the need.
- **Travelers OPTIMA + Flex** – The same coverage as our *Travelers OPTIMA +* form, but with the added flexibility of a blanket limit across 9 core extensions.

**Commercial Crime coverage** – Tailored to customers' needs. From basic Employee Dishonesty, Forgery or Alteration, and Money and Securities to more in-depth coverage across 10+ insuring agreements. Customizable limit options, including Computer Fraud, Funds Transfer Fraud, Professional Fees, Rewards and Telecommunications Theft.

**Commercial General Liability (CGL)** – Standard CGL offerings of \$1M-\$5M per Occurrence/Aggregate with additional limit and Umbrella options available.

**CyberRisk** – Coverage that helps businesses respond to and recover from a data breach. Easy limit and deductible options, and no underwriting questions for companies with revenues of \$5M or less.





## What our symbols mean

### JUST RIGHT

Small Business is ready to write this business! In most cases we quote, bind and issue these accounts quickly and efficiently with minimal questions and eligibility requirements at our most competitive pricing via the *Travelers OPTIMA* P&C products most suitable for you. While some risk characteristics such as location or construction type may trigger a referral, know that your Underwriter is eager to help you get this business into the win column.

### DEFINITELY MAYBE

Small Business wants to write this business too! But these accounts tend to have more complex risk characteristics, so we need to understand the account a little better. A quick conversation with an Underwriter may be all it takes to deliver a positive outcome for the client.

### IT'S NOT YOU; IT'S US

Of course, we appreciate every business owner's interest in Travelers Canada, but Small Business is not a market for this type of risk. Before you look elsewhere, consider that another Travelers Canada division might be a great fit for this business.

## FINANCIAL SERVICES COMPATIBILITY AT-A-GLANCE

CLASS DESCRIPTION	COMM PROP	CGL/UMB	COMM AUTO	CYBER RISK	NOTES
<b>Accountants and Auditors</b> Auditing and preparing financial statements, evaluating financial controls, designing accounting systems, developing budgets, bookkeeping, tax return preparation and providing advice on matters related to accounting.					
<b>Bookkeepers, Tax Preparation</b> Managing the financial records of a business and preparing tax returns. Secondary activities may include payroll processing, developing budgets and providing advice on matters related to accounting.					
<b>Brokers – Stocks, Securities and/or Mutual Funds</b> Acting as agents (e.g., brokers) between buyers and sellers in buying or selling securities on a commission or transaction fee basis.					
<b>Credit and Debt Counsellors</b> Educating and counselling consumers regarding debt management, consolidation and avoidance.					
<b>Currency Brokers and Exchanges</b> An operation that allows customers to exchange one currency for another currency.					
<b>Financial Advisors</b> Providing advice and planning for investments, retirement, insurance, and taxes to individuals, professionals and business owners to help meet their long-term financial objectives.					
<b>Financing and Credit Companies</b> Providing lending services, loans and credit, which are similar to those offered by banks, but unlike a bank, a finance company does not accept deposits.					

JUST RIGHT

DEFINITELY MAYBE

IT'S NOT YOU; IT'S US





## FINANCIAL SERVICES COMPATIBILITY AT-A-GLANCE (continued)

CLASS DESCRIPTION	COMM PROP	CGL/UMB	COMM AUTO	CYBER RISK	NOTES
<b>Insurance Agents or Brokers or Consultants, and Risk Managers</b> Sale or placement of insurance contracts or policies with insurance carriers. May also consult regarding loss control and risk management.	▶	▶	▶	◻	
<b>Investment Bankers</b> Raising capital for companies, governments and other entities by underwriting or acting as the client's agent in the issuance of debt and securities. May also include offering strategic advisory services.	▶	▶	▶	◻	
<b>Mortgage and/or Loan Brokers</b> Arranging loans for others by bringing borrowers and lenders together, typically on a commission or fee basis. They do not fund transactions with their own capital.	▶	▶	▶	◻	Mortgage or loan companies are not eligible.
<b>Payroll Services</b> Generates paychecks, payroll reports and tax filings based on hours worked, pay rates, deductions and other payroll-related data from clients.	▶	▶	▶	▶	
<b>Pension, Welfare and Retirement Funds</b> Benefit plans that require contributions to be made into a pool of funds set aside for future claims.	▶	▶	▶	◻	
<b>Third-Party Administrators of Benefit Funds</b> Management, claims processing or investment of pension, retirement, insurance and other benefit funds for separate entities.	▶	▶	▶	◻	
<b>Wealth Managers</b> Personal investment management, financial advisory and planning disciplines directly for the benefit of high net worth clients.	▶	▶	▶	◻	

▶ JUST RIGHT

▮ DEFINITELY MAYBE

◻ IT'S NOT YOU; IT'S US



[travelerscanada.ca](http://travelerscanada.ca)

The Dominion of Canada General Insurance Company, St. Paul Fire and Marine Insurance Company (Canada Branch), and Travelers Insurance Company of Canada are the Canadian licensed insurers known as Travelers Canada.

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