Retailers Mobilizing For On-Line Sales Coverage

Retailers are seeing their fair share of disruption. Lines are blurring between traditional brick-and-mortar and brick-and-click stores. Consumer shopping behaviors evolved slowly in the past but now are changing at warp speed. While in-store retail still accounts for 90% of all retail sales, online sales doubled in the past ten years and should continue to grow. What's missing from those stats is that nearly half of in-store sales are preceded by an online search. Easier-to-use mobile apps will also accelerate online sales.

All this rapidly changing and expanding technology comes with risks and every digital transaction could be hiding a potential cyber-attack. Counter these and other risks your retail clients face with Big "I" Markets partner Travelers.

The Travelers ***Master Pac***^{SM} **Business Owners Policy** for retailers combines property insurance - to cover damage to buildings, contents and personal property - with liability insurance to protect you if someone threatens to sue. ***Master Pac*** protects the things that matter to your clients.

Property
Covers damage to the structure (owned or leased), equipment, furnishings, fixtures, displays and inventory. Popular features include:

- Off-premises or in-transit goods, including shipments to customers; unlike most of competitors, Travelers covers up to the Business Personal Property (BPP) limit - without sublimits.
- Theft, robbery or vandalism and theft damage to rented property - up to the BPP limit for better-than-average protection.
- Tenant improvements to rented property.
- Automatic 25% increase in BPP limit to cover seasonal fluctuations.

General Liability
Covers damages paid in judgments or settlements, and legal defense costs, if insured is sued or held liable for accidental bodily injury or property damage.

Popular features include:

Products Liability.

Protects businesses if a product it sells causes bodily injury or property damage.

Personal/Advertising Injury.

Includes protection against liability for publication of defamatory material or copyright infringement in advertisements.

Premises Liability.

Protects businesses if patrons are injured on premises - such as slips, trips and falls.

Business Income and Extra Expense
Insures can protect their revenue stream and get back up and running if a covered loss strikes its store, warehouse or a major supplier. Bonus: Losses caused by electronic vandalism (computer attack, virus, malware) are covered up to $25,000.

Employee Theft and Dishonesty
Covers theft of money, property or inventory. This is critical for retailers, yet many insurers don't automatically include it in a standard BOP. Travelers does.

Computer Equipment, Data and Media (EDP)
Covers loss or damage to computers, register systems, software and data - including point-of-sale systems, inventory management applications, electronic customer records and physical losses related to digital disruptions.

Master Pac also has a variety of endorsements that can be added as needed.

Cyber Liability/Data Breach
With so many electronic transactions, both online and at point of sale, your clients have a lot at stake. When a system is hacked or compromised, they risk costly chargebacks, or reputational damage and loss of sales. Cyber criminals are always looking for a weak spot (like maybe an outdated e-commerce feature on your website). In fact, almost half of all retailers consider cyber risks and data breaches their greatest concern. ***CyberFirst Essentials®* - *Small Business*** helps protect against the costs of failing to prevent unauthorized access to, or use of, customer identity information. Covered expenses include customer notification (often mandatory), penalties and chargebacks imposed by credit card companies, court-awarded judgments, and more.

***Power Pac℠, Power Pac Premier℠* and Restaurant and Perishable Goods Premier**
Supersize a Master Pac policy with best-in-class enhancements that deliver additional coverage features and higher limits, including sewer backup, losses resulting from damage to a power supply or overhead utility lines, increased limits for computer/data/media, and spoilage for perishable goods.

Employment Practices Liability+℠ (EPL+℠) EPL+ defends businesses in the event of a claim alleging a wrongful employment practice, such as discrimination or wrongful termination. ***EPL+*** helps cover legal expenses as well as potential settlement damages, up to the coverage limit. Identity fraud expense reimbursement coverage for employees is included.

Bonus: Third-party liability coverage is optional in case a patron or supplier files a discrimination claim.

World Business Essentials® Extends some property and liability coverage features for periodic overseas business travel. For frequent overseas travel, or for businesses that have an overseas location, a separate Global Companion Policy is available.

Finally, check off everything on your list:

Workers Compensation
As the #1 provider of workers' compensation in the U.S. Travelers can help with this coverage as needed.

Commercial Auto
Travelers offers physical damage and liability protection for vehicles registered to the business, including cars, delivery vans and trucks of all sizes.

Umbrella
Up to $25M in limits over primary general liability, auto liability or employer's liability coverage.

Travelers is available in all states except AK, FL, HI, LA, RI & TX.

Travelers Select is now submitted under the product name "**Small Commercial Standard Markets**" on Big "I" Markets. ACORD Applications and three year loss runs will be required.