

## SPECTRUM® PRODUCT INNOVATION

## HELP SMALL BUSINESSES DEFEND AGAINST EMERGING RISKS WITH NEW, IMPROVED COVERAGE.

Much has changed in the 30+ years since our Spectrum Business Owner's Policy (BOP) launched. Although advancements in technology have helped create efficiency, they've also introduced new threats to small business. And while unmanned aircraft or drones have created an interesting opportunity for some businesses, it's one that comes with unique property and liability risks.

### DELIVERING THE PROTECTION YOUR CUSTOMERS NEED

Our new and enhanced optional coverages:

- Help protect your customers from emerging threats
- Are generally easily quoted in ICON and added by endorsement to Spectrum
- Give you a competitive advantage

#### NEW COVERAGES

##### BUSINESS INCOME EXTENSION FOR ESSENTIAL PERSONNEL

In a small company, one employee's absence can be felt by the whole team. This coverage helps pay for lost business income and extra expenses if the customer is impacted by the sudden and unexpected absence of an employee.

**No waiting period:** Coverage is retroactive to the first day of absence after 30 consecutive days of absence.

**Limit:** \$25K

**Example:** A business's top salesperson is out for six months while receiving treatment for an unexpected illness. Her employer's business income declines while she's out.

##### FRAUDULENT TRANSFER

Becoming increasingly common, social engineering schemes present a significant threat to small businesses. These schemes rely on deception to manipulate individuals into disclosing confidential or personal information that may be used for fraudulent purposes. While most companies only provide coverage for fraud committed through a computer, The Hartford's coverage helps pay for loss of money, securities and other property resulting from fraud committed through any electronic, telegraphic, cable, teletype, telefacsimile or telephone instruction. It also helps cover the loss of money and securities caused by fraudulent instruction to a financial institution (e.g., a bank) to transfer, pay or deliver such money and securities from an account.

**Limit options:** \$10K - \$250K

**Example:** An office manager receives an email directing her to pay \$25K to an account identified in the email. Believing the email came from her boss based on the sender's name, she complies with the request not realizing she just transferred company funds to a hacker who had compromised her company's email system and posed as her boss.

##### UNMANNED AIRCRAFT - LIABILITY

Unmanned aircraft, more commonly known as "drones," are increasing in popularity for use in commercial operations. This coverage helps pay for bodily injury, property damage and personal and injury expenses resulting from the operation of an unmanned aircraft or drone. Unlike some BOP carriers that offer an "unmanned aircraft" liability endorsement, The Hartford lets you insure unmanned aircraft on our policy without subjecting liability coverage to a sub-limit.

**Limit:** Business Liability Limit on the policy

**Example:** A photographer using a drone to shoot overhead photos of a wedding loses control of the drone when a big gust of wind knocks it into a wedding guest, causing injury to the guest.

Prepare. Protect. Prevail. With The Hartford®



**NEW COVERAGES** (continued)

**UNMANNED AIRCRAFT - PROPERTY**

Helps pay for repair or replacement of a drone damaged by a covered cause of loss. We are one of the first carriers to offer property coverage for unmanned aircraft. And like the liability endorsement, you don't need to schedule unmanned aircraft on the policy.

**Limit:** Business Personal Property (BPP) Limit on the policy

**Exception:** A sub-limit applies if the loss occurs while the drone is being operated or flown.

Sub-limit options: \$5K - \$50K

**Example:** Using a drone to shoot aerial views of properties he has for sale, a realtor loses control of the drone when a gust of wind carries it into a nearby tree, damaging it.

**COVERAGE ENHANCEMENT**

The current Employee Dishonesty endorsement is replaced by two new optional endorsements:

- **Employee Dishonesty - Excluding ERISA coverage**
- **Welfare & Pension Plan ERISA (or Bond) coverage**

**Limit options:** \$10K - \$1MM

**Deductible options:** \$100 - \$1K

- A minimum deductible of \$500 is required for a limit of \$500K or greater



This change improves competitiveness, since:

- The Employee Dishonesty endorsement no longer includes a charge for ERISA coverage
- You can now offer limits up to \$1MM

**RISKS TO SMALL BUSINESS CONTINUE TO EVOLVE - SO DO THE HARTFORD'S SOLUTIONS**

Our culture of innovation means your customers can purchase coverage to help them prevail over emerging risks that could threaten their businesses.

**WHY THE HARTFORD?**

**1MM+**  
SMALL BUSINESS CUSTOMERS

**QUOTE US 1<sup>ST</sup>.** Our new coverages give you a competitive advantage, offering your customers the freedom to pursue their goals.



- Property
- Liability
- Workers' Comp
- Business Auto

<sup>1</sup> Customer reviews were collected and tabulated by The Hartford and reviews are not representative of all customers.

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