THE TRAVELERS COMPANIES, INC.
RISK COMMITTEE CHARTER

Purpose of the Committee

The purpose of the Risk Committee (the “Committee”) of the Board of Directors (the “Board”) of The Travelers Companies, Inc. (the “Company”) is to assist the Board in exercising its oversight of the operational activities of the Company and the identification, and review of those risks that could have a material impact on the Company, as more specifically described below under “Committee Duties and Responsibilities.” The function of the Committee is oversight. The management of the Company is responsible for maintaining operational processes and controls designed to identify, mitigate and manage those risks that could have a material impact on the Company.

Committee Membership

The Committee shall consist of three or more members of the Board. At least three-fourths of the members of the Committee shall be “independent” directors as defined in the Company’s Governance Guidelines. The Committee members shall be appointed by the Board, upon consideration of the recommendation of its Governance Committee, and they shall serve at the pleasure of the Board.

Committee Structure and Operations

The Board, upon recommendation of its Governance Committee, shall designate one member of the Committee as the Committee’s chairperson. The Committee’s chairperson shall set the agendas for the Committee meetings.

The Committee shall meet in person or by such other means of remote communication through which the Committee members so participating and all Committee members physically present at the meeting may participate with each other during the meeting. The Committee shall meet at times and places determined by the Committee chairperson. The Committee may also act by unanimous written consent.

At all meetings of the Committee, a majority of the total number of members of the Committee shall constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee.

All directors that are not members of the Committee may attend meetings of the Committee but may not vote. In addition, the Committee may invite to its meetings any director or such other persons as it deems appropriate in order to carry out its responsibilities.

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Committee Duties and Responsibilities

The Committee will review and discuss with management the following:

1. the strategies, processes and controls pertaining to the underwriting of insurable risks and the pricing of such risks, including new insurance products or lines of business that are likely to have a material impact on the Company’s risk profile;

2. the strategies, processes and controls relating to the settlement of claims in ongoing and run-off businesses;

3. the strategies, processes and controls pertaining to the management of the Company’s catastrophe exposure and the determination of appropriate levels of retention of insured risk;

4. the strategies, processes and controls pertaining to the Company’s determination of appropriate levels of retention of insured risk and appropriate levels and types of reinsurance for its insurance subsidiaries, as well as the financial strength of the reinsurers with whom they conduct business;

5. the strategies, processes and controls pertaining to the management of the Company’s information technology operations;

6. the implementation, execution and performance of the Company’s enterprise risk management program;

7. the credit risks in the Company’s insurance operations and its ceded reinsurance program;

8. the strategies, processes and controls pertaining to business continuity and executive crisis management for the Company and its business operations; and

9. on an ad hoc basis and upon the request of the Board, specific operational segments of the Company that may be posing unusual significant risks that could have a material impact on the risk profile of the Company.

Delegation to Subcommittee

The Committee may, in its discretion, delegate any of its duties and responsibilities to a subcommittee of the Committee.

Committee Records and Reports

The Committee shall maintain minutes or other records of meetings and activities of the Committee. The Committee shall also provide to the Board a summary of the matters discussed and actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting or as soon thereafter as is practicable. The report to the Board may take the form

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of an oral report by the Committee chairperson or any other member of the Committee designated by the Committee to make such report.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including direct access to any employee and the authority to select, retain, terminate and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of the Board.