

# Property Casualty & Risk Management Briefs

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## **The Hartford, buySAFE sell bonds for online shopping**

buySAFE, Inc. and The Hartford Financial Services Group, Inc. have launched buySAFE with The Hartford to address online auction risks. The new nationwide service combines new technology with the centuries-old concept of surety bonds.

buySAFE is designed to help make online commerce safer for shoppers, more profitable for merchants and more economically efficient for online marketplaces. The bond enables approved sellers in online transactions to both present a credibility seal and financially protect buyers using surety bonds. buySAFE performs a qualification check on sellers to reduce problems such as fraud or misrepresentation.

The bonds provide that The Hartford will refund the item's sale price or replace the item if the bonded seller does not fulfill the terms of the sale.

Marjie Smith, president of Abovethemall.com, who has operated an eBay business for the past five years, says that more than half of her customers have expressed concern about online auction fraud. "buySAFE with The Hartford takes the load off me as a seller," she said.

"The Hartford and buySAFE are breaking new ground by applying a classic surety product to solve an emerging problem," said David Zwiener, The Hartford's president and COO of property-casualty. □

## **Insurity plans growth from historic Hartford gun factory**

HARTFORD — An insurance information and technology analysis firm will consolidate its regional operations and move 300 employees into the historic Colt gun manufacturing complex. Insurity Inc. announced the move with Gov. John G. Rowland and Hartford Mayor Eddie Perez. The firm will be the development's first for-profit tenant. Insurity plans to consolidate workers from offices in Hartford, East Hartford and elsewhere in the state.

The company plans significant job growth in future years, said Mike Mueller, an Insurity vice president. "There's a great source of insurance talent here in this town — 60 percent of our employees come from an insurance background," Mueller said. □