

TRAVELERS COMPANIES, INC.  
Form FWP  
October 27, 2010

Filed Pursuant to Rule 433  
Registration No. 333-156132

**\$500,000,000 3.90% Senior Notes due 2020**  
**\$750,000,000 5.35% Senior Notes due 2040**  
TERM SHEET  
October 27, 2010

<b>Issuer:</b>	The Travelers Companies, Inc.	
<b>Securities:</b>	3.90% Senior Notes due 2020	5.35% Senior Notes due 2040
<b>Expected Ratings:*</b>	Moody s: A2 (stable) / S&P: A- (positive) / Fitch A (stable)	
<b>Principal Amount:</b>	\$500,000,000	\$750,000,000
<b>CUSIP:</b>	89417E AG4	89417E AH2
<b>ISIN:</b>	US89417EAG44	US89417EAH27
<b>Maturity Date:</b>	November 1, 2020	November 1, 2040
<b>Public Offering Price:</b>	99.910%	99.379%
<b>Gross Proceeds:</b>	\$499,550,000	\$745,342,500
<b>Coupon:</b>	3.90%	5.35%
<b>Benchmark Treasury:</b>	2.625% due August 15, 2020	4.375% due May 15, 2040
<b>Benchmark Treasury Yield:</b>	2.711%	4.042%
<b>Re-offer Spread to Treasury:</b>	+120 bps	+135 bps
<b>Yield-to-Maturity:</b>	3.911%	5.392%
<b>Interest Payment Dates:</b>	Semi-annually in arrears November 1 and May 1, commencing May 1, 2011	
<b>Make Whole Call:</b>	T+15 bps	T+20 bps
<b>Security Types:</b>	Senior Unsecured Notes	
<b>Legal Format:</b>	SEC Registered	
<b>Specified Currency:</b>	U.S. Dollars	
<b>Trade Date:</b>	October 27, 2010	
<b>Settlement Date (T+3):</b>	November 1, 2010	

**Authorized Denominations:** \$2,000 and integral multiples of \$1,000 in excess thereof

**Joint Book-Running Managers:** Goldman, Sachs & Co.  
Wells Fargo Securities, LLC  
Barclays Capital Inc.  
J.P. Morgan Securities LLC

**Co-Managers:** HSBC Securities (USA) Inc.  
Morgan Stanley & Co.  
Incorporated  
UBS Securities LLC

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting Goldman, Sachs & Co. toll free at 1-866-471-2526, facsimile: 212-902-9316 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com), Wells Fargo Securities, LLC toll free at 1-800-326-5897 or by emailing [prospectus.specialrequests@wachovia.com](mailto:prospectus.specialrequests@wachovia.com), Barclays Capital Inc. toll free at 1-888-603-5847, or J.P. Morgan Securities LLC collect at 1-212-834-4533.

\* **Note: An explanation of the significance of ratings may be obtained from the rating agencies. Generally, rating agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The rating of the notes should be evaluated independently from similar ratings of other securities. A credit rating of a security is not a recommendation**

**to buy, sell or  
hold securities  
and may be  
subject to review,  
revision,  
suspension,  
reduction or  
withdrawal at  
any time by the  
assigning rating  
agency.**