

TRAVELERS COMPANIES, INC.
Form FWP
August 19, 2015

Filed Pursuant to Rule 433

Registration No. 333-189434

\$400,000,000 4.300% Senior Notes due 2045

TERM SHEET

August 18, 2015

Issuer:	The Travelers Companies, Inc.
Title of Securities:	4.300% Senior Notes due 2045
Security Types:	Senior Unsecured Notes
Legal Format:	SEC Registered
Expected Ratings:*	Moody s: A2 (Stable) / S&P: A (Stable) / Fitch: A (Stable)
Principal Amount:	\$400,000,000
Trade Date:	August 18, 2015
Settlement Date (T+5):	August 25, 2015
Interest Payment Dates:	Semi-annually in arrears February 25 and August 25, commencing February 25, 2016
Maturity Date:	August 25, 2045
Public Offering Price:	99.216% of the principal amount
Coupon:	4.300%
Benchmark Treasury:	3.00% due May 15, 2045
Benchmark Treasury Price / Yield:	103-02 / 2.847%
Re-offer Spread to Benchmark Treasury:	+ 150 bps
Yield-to-Maturity:	4.347%
Optional Redemption:	

Make Whole Call: Prior to February 25, 2045 (the date that is six months prior to the maturity date), T + 25 bps

Par Call: On or after February 25, 2045 (the date that is six months prior to the maturity date)

CUSIP / ISIN: 89417E AK5 / US89417EAK55

Joint Book-Running Managers: Credit Suisse Securities (USA) LLC

Wells Fargo Securities, LLC

Goldman, Sachs & Co.

HSBC Securities (USA) Inc.

Co-Managers: Barclays Capital Inc.

Citigroup Global Markets Inc.

J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

BB&T Capital Markets, a division of BB&T 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. 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 Credit Suisse Securities (USA) LLC toll-free at (800) 221-1037 or Wells Fargo Securities, LLC toll-free at (800) 645-3751.

*** 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.**