

TRAVELERS COMPANIES, INC.

Form FWP

May 24, 2007

**\$250,000,000 5.375% Senior Notes due 2012**  
**\$450,000,000 5.750% Senior Notes due 2017**  
**\$800,000,000 6.250% Senior Notes due 2037**  
**TERM SHEET**  
**May 23, 2007**

	<b>5.375% Senior Notes due 2012</b>	<b>5.750% Senior Notes due 2017</b>	<b>6.250% Senior Notes due 2037</b>
Principal Amount:	<b>\$250,000,000</b>	<b>\$450,000,000</b>	<b>\$800,000,000</b>
Issuer:	<b>The Travelers Companies, Inc.</b>	<b>The Travelers Companies, Inc.</b>	<b>The Travelers Companies, Inc.</b>
CUSIP:	<b>89417E AB5</b>	<b>89417E AC3</b>	<b>89417E AD1</b>
Maturity Date:	<b>June 15, 2012</b>	<b>December 15, 2017</b>	<b>June 15, 2037</b>
Public Offering Price:	<b>99.518% Per Note</b>	<b>99.738% Per Note</b>	<b>98.648% Per Note</b>
Gross Proceeds:	<b>\$248,795,000</b>	<b>\$448,821,000</b>	<b>\$789,184,000</b>
Coupon:	<b>5.375%</b>	<b>5.750%</b>	<b>6.250%</b>
Benchmark Treasury:	<b>4.500% UST due April, 2012</b>	<b>4.500% UST due May, 2017</b>	<b>4.500% UST due February, 2036</b>
Benchmark Treasury Yield:	<b>4.785%</b>	<b>4.863%</b>	<b>5.031%</b>
Spread to Treasury:	<b>+ 70 bps</b>	<b>+ 92 bps</b>	<b>+ 132 bps</b>
Reoffer Yield:	<b>5.485%</b>	<b>5.783%</b>	<b>6.351%</b>
Interest Payment Dates:	<b>Semi-annually in arrears on June 15 and December 15, commencing December 15, 2007</b>	<b>Semi-annually in arrears on June 15 and December 15, commencing December 15, 2007</b>	<b>Semi-annually in arrears on June 15 and December 15, commencing December 15, 2007</b>
Make Whole Call:	<b>T+12.5 bps</b>	<b>T+15 bps</b>	<b>T+20 bps</b>
Ratings <sup>1</sup>			
Moody's	<b>A3/positive</b>	<b>A3/positive</b>	<b>A3/positive</b>
S&P	<b>A-/stable</b>	<b>A-/stable</b>	<b>A-/stable</b>
Fitch	<b>A/stable</b>	<b>A/stable</b>	<b>A/stable</b>

A.M. Best	<b>a-/stable</b>	<b>a-/stable</b>	<b>a-/stable</b>
Day Count Convention:	<b>30/360</b>	<b>30/360</b>	<b>30/360</b>
Security Type:	<b>Senior Unsecured Notes</b>	<b>Senior Unsecured Notes</b>	<b>Senior Unsecured Notes</b>
Legal Format:	<b>SEC Registered</b>	<b>SEC Registered</b>	<b>SEC Registered</b>

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	<b>5.375% Senior Notes due 2012</b>	<b>5.750% Senior Notes due 2017</b>	<b>6.250% Senior Notes due 2037</b>
Specified Currency:	<b>U.S. Dollars</b>	<b>U.S. Dollars</b>	<b>U.S. Dollars</b>
Trade Date:	<b>May 23, 2007</b>	<b>May 23, 2007</b>	<b>May 23, 2007</b>
Settlement Date (T+3):	<b>May 29, 2007</b>	<b>May 29, 2007</b>	<b>May 29, 2007</b>
Authorized Denominations:	<b>\$1,000 and integral multiples of \$1,000 in excess thereof</b>	<b>\$1,000 and integral multiples of \$1,000 in excess thereof</b>	<b>\$1,000 and integral multiples of \$1,000 in excess thereof</b>
Book-Running Managers:	<b>Banc of America Securities LLC Deutsche Bank Securities Inc. Wachovia Capital Markets, LLC</b>	<b>Banc of America Securities LLC Deutsche Bank Securities Inc. Wachovia Capital Markets, LLC</b>	<b>Banc of America Securities LLC Deutsche Bank Securities Inc. Wachovia Capital Markets, LLC</b>
Co-managers:	<b>Barclays Capital Inc. BNY Capital Markets, Inc. Greenwich Capital Markets, Inc. National Australia Capital Markets, LLC UBS Securities LLC Wells Fargo Securities, LLC</b>	<b>Barclays Capital Inc. BNY Capital Markets, Inc. Greenwich Capital Markets, Inc. National Australia Capital Markets, LLC UBS Securities LLC Wells Fargo Securities, LLC</b>	<b>Barclays Capital Inc. BNY Capital Markets, Inc. Greenwich Capital Markets, Inc. National Australia Capital Markets, LLC UBS Securities LLC Wells Fargo Securities, LLC</b>

- Agency ratings are not a recommendation to buy, sell or hold any security, and they may be revised or withdrawn at any time by the rating organization. Each agency's rating should be evaluated independently of

any other  
agency's rating.  
The system and  
the number of  
rating categories  
can vary widely  
from rating  
agency to rating  
agency.

**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 calling Banc of America Securities LLC toll-free at 1-800-294-1322 or you may e-mail a request to [dg.prospectus\\_distribution@bofasecurities.com](mailto:dg.prospectus_distribution@bofasecurities.com), by calling Deutsche Bank Securities Inc. toll-free at 1-800-503-4611, or by calling Wachovia Capital Markets, LLC toll-free 1-866-289-1262 or e-mailing [syndicate.ops@wachovia.com](mailto:syndicate.ops@wachovia.com).**