

TRAVELERS COMPANIES, INC.

Form FWP

May 08, 2008

Filed Pursuant to Rule 433
 Registration No. 333-130323

\$500,000,000 5.800% Senior Notes due 2018

TERM SHEET

May 8, 2008

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| Issuer: | The Travelers Companies, Inc. |
| Securities: | 5.800% Senior Notes due 2018 |
| Principal Amount: | \$500,000,000 |
| CUSIP: | 89417E AE9 |
| Maturity Date: | May 15, 2018 |
| Public Offering Price: | 99.909% Per Note |
| Gross Proceeds: | \$499,545,000 |
| Coupon: | 5.800% |
| Benchmark Treasury: | 3.500% UST due February, 2018 |
| Benchmark Treasury Yield: | 3.812% |
| Spread to Treasury: | + 200 bps |
| Concession Not in Excess of: | 5.812% |
| Interest Payment Dates: | Semi-annually in arrears on May 15 and November 15, commencing November 15, 2008 |
| Make Whole Call: | T+30 bps |
| Ratings ¹ | |
| · Moody's | A3/positive |
| · S&P | A-/stable |
| · Fitch | A/stable |
| · A.M. Best | a-/stable |
| Day Count Convention: | 30/360 |
| Security Type: | Senior Unsecured Notes |
| Legal Format: | SEC Registered |
| Specified Currency: | U.S. Dollars |
| Trade Date: | May 8, 2008 |
| Settlement Date (T+3): | May 13, 2008 |
| Authorized Denominations: | \$2,000 and integral multiples of \$1,000 in excess thereof |

Book-Running Managers:

**Goldman, Sachs & Co.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated**

Co-managers:

**BB&T Capital Markets, a division of Scott &
Stringfellow, Inc.
HSBC Securities (USA) Inc.
Greenwich Capital Markets, Inc.
Muriel Siebert & Co., Inc.
UBS Securities LLC
Wells Fargo Securities, LLC**

1. Agency ratings are not a recommendation to buy, sell or hold any security, and they may be revised or withdrawn at any time by the rating organization.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. 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 Goldman, Sachs & Co. toll-free at 1-866-471-2526 or by calling Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-866-500-5408.