Corporate Responsibility Report

trupanion™
Medical insurance for the life of your pet.
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Our Mission

Our mission is to help the pets we all love receive the best veterinary care.
At our core, Trupanion exists to solve a problem: how do pet owners budget for veterinary expenses when their pets become sick or injured?

Why is this so difficult? For one, the average cost of care can vary dramatically by breed and where you live. Think Boise, Idaho vs. New York City!

Secondly, pet owners have no way of knowing whether their pet will be “average,” “lucky,” or “unlucky;” making budgeting for the average an ineffective solution. And lastly, even if a pet owner did end up with an average pet, there is no certainty around the timing of expenses.

To responsible, loving pet owners, Trupanion provides peace of mind, helping them budget for unexpected veterinary bills.

In April, 2014, my daughter took her new St. Bernard puppy, Archie, to Rose City Vet for his initial “well puppy” exam when he was 3 months old. Weighing just 42 lbs., he was given a clean bill of health.

At the visit, she was given information about Trupanion which she gave to me. It was an exam day offer of insurance coverage with no waiting periods if the pet was enrolled within 24 hours. Usually, I don’t follow up on such offers but this time I did. And, boy, we are glad I did.

Within 3 days, Archie began having grand mal seizures which required several hospitalizations, extensive tests and ongoing medication. Trupanion paid approximately $7,400 for the bulk of Archie’s treatment.

About a year later, Archie was diagnosed with luxating patella (both sides) which are very unusual in large breed dogs. He required two surgeries and many follow up visits. Additionally, his right side required repair work in the summer of 2018. To date, Trupanion has paid about $14,350 for these issues. Archie also has ongoing allergies which require medication that would cost close to $145 a month if we didn’t have Trupanion. After meeting our deductible, they are covering 90% of this cost.

My late husband was the St. Bernard advocate of our family and he instilled that love in our daughter. Archie provided “Papa” many hours of companionship prior to his passing in October, 2016. Archie continues to be a comfort and friend to the rest of our family, especially my grandson.

If it wasn’t for Trupanion, we would not have Archie today. Thank you, Trupanion for helping us care for such an important family member.

Monica, Laura and Silas
Who We Are

"Be yourself, everyone else is taken." - Oscar Wilde
Who We Are

Trupanion is a leader in medical insurance for cats and dogs throughout the United States and Canada. For two decades, Trupanion has given pet owners peace of mind so they can focus on their pets’ recovery, not financial stress. Trupanion is committed to providing pet owners with the highest value in pet medical insurance with unlimited payouts for the life of their pets. Trupanion is listed on NASDAQ under the symbol “TRUP.” The company was founded in 2000 and is headquartered in Seattle, WA.

We love pets!
Trupanion’s mission is to help the pets we all love receive the best veterinary care—and we couldn’t do it without our team members and Territory Partners comprised of over 900 individuals. At Trupanion we trust each other, we care about one another and we want to see our team members succeed. We strive to promote from within and encourage adhocracy to foster creative thinking.

Innovation is in our DNA.
When Trupanion was introduced over 20 years ago, we redefined the pet insurance landscape, offering the highest quality product designed to be used by loving, responsible pet owners. The desire for greatness remains today; good is just not good enough. As a great company, we will innovate and change the paradigm of health for pets.

Trupanion is about helping pets.
We do that by creating a cohesive and nimble team with the attributes we value. But these values are not just something we put on our marketing materials—they are beliefs and traits that are shared by our community and define our culture.

OUR VALUES
☑ We do what we say
☑ Simple is better
☑ We do not punish unlucky pets
☑ We’re innovative and fair
☑ We love pets!
Our culture

Our culture fosters an inclusive environment where all team members are valued and have the ability to contribute to our collective success. We encourage our team members to bring their authentic selves to work every day and take deliberate actions to integrate diversity and inclusion across Trupanion. Every employee, whether hourly, salaried, or tenured has the same size desk, benefits, and maintains ownership in the company.

WOMEN IN LEADERSHIP AT TRUPANION

- >30% of chief officer roles within the organization are held by women
- >45% of senior leadership, such as VP and department heads, are women
- ~70% of positions in management are held by women
- ~25% of the roles in tech are held by women

At Trupanion, we believe that including individuals with different perspectives and backgrounds is not only the right thing to do, but also something that enhances our innovative and collaborative spirit and helps us achieve the challenging goals we continuously set for ourselves!

Moreover, women in leadership continue to make a lasting impact in our workplace.
In 2018, Trupanion employees established an employee resource group for LGBTQIA+ team members, TRUPRIDE.

TruPride is made up of Trupanion employees who are either a part of the LGBTQIA+ community or an ally, and exists to provide support, education, awareness, and networking to Trupanion’s LGBTQIA+ community by creating a welcoming, safe, and inclusive space to meet and discuss topics relevant to the group. TruPride aspires to ensure that the company has training, support, and policies in place that protect all Trupanion members and employees from being discriminated against based on sexual orientation or gender identity.

Over 80 (and growing!) individuals count themselves as part of the TruPride team, and are responsible for hosting monthly meetings and get-togethers, developing educational webinars focused on important topics such as gender inclusion, and driving best practices throughout our customer communications, employee education and recruiting efforts.

In 2019, TRULOVE (Leadership of Various Ethnicities) was founded by Trupanion employees to celebrate and promote ethnic diversity at Trupanion.

At Trupanion, we recognize that diversity is critically important in an organization and aligned with our values. Over 35 team members participated in our inaugural TruLove meeting where topics around privilege, opportunity and diversity in the workforce were addressed.
Fulfillment

Trupanion is a mission-driven organization and our pet-loving employees find meaningful and engaging work in helping improve the health outcomes for the cats and dogs we all love!
Employee engagement

We engage with employees on a regular basis to measure their ongoing fulfillment and feelings about working at Trupanion. We’re pleased to deliver nearly 70% participation in our annual engagement surveys, which shape the content and direction of our quarterly survey topics. Information collected within our annual engagement surveys is shared across the organization and within our individual teams to evaluate how we are doing in the eyes of our most important assets—our team members.

In addition to annual engagement surveys, quarterly surveys delve into key topics of interest such as our commuter program, corporate communications and financial education and resources, while maintaining a regular pulse on overall job satisfaction and fulfillment.

Collectively we look for opportunities to leverage employee feedback to inform our planning, processes and communication. Across the organization, there is a process to address team member feedback.

Employee satisfaction

Most recently, our employee satisfaction ranked at 8.6/10—near our all-time high of 8.9/10! Employees described our culture as mission-driven and highlighted our diversity and inclusion policies. Feedback that we’re addressing ranges from opportunities to improve communication and training to compensation aligned with organizational values to addressing growing pains such as parking and office space.

We also regularly review team member feedback and sentiment on third-party resources including Glassdoor, a crowd sourced company review site. As of Q2 2019, Trupanion was rated 4.1/5 with a CEO approval rating of 90%!

In 2019, we were named one of Washington’s Best Workplaces for the second year in a row. Trupanion ranked 9th of 25 Washington companies with over 250 employees with an average score of 90 out of 100!
Health & Well-Being

From pets in the workplace to comprehensive medical insurance, we are committed to promoting the health and wellness of all Trupanion employees and family members.
Health & Well-Being

Trupanion childcare

Trupanion recognizes the stress that today’s working parents face when trying to secure reliable and cost-effective daycare. That, along with our focus on families and caring for the family members of our employees, is why we provide an on-site childcare facility and subsidize the cost of one child per employee from 6 weeks old until pre-K. To-date, the children of over 80 team members have attended our onsite childcare.

New and nursing mothers have access to four mother’s and wellness rooms, and through child-focused activities and play space on-site (including a play gym in the lunch room), office walk-throughs and daycare monitors in common areas, we help maintain the parent-child connection throughout the workday.

Time off

We value the work that our team members do, and the commitment that it takes to help build Trupanion into a leader in the pet medical insurance category. Our hardworking employees are provided with 4 weeks of paid vacation at the time of hire, and granted an additional day of vacation—up to 6 weeks total—per every year of employment with Trupanion.

Because we recognize that time off is essential to mental well-being, PTO days do not roll over—we want our employees to take time off!
Sabbaticals
We are pleased to offer each and every one of our employees a 5-week fully paid sabbatical for every 5-year anniversary they celebrate with Trupanion. Approximately 150 Trupanion employees have taken a TruSabbatical, including 35 employees who have, or are about to enjoy, a second sabbatical! From volunteering at a home for orphaned and abandoned children in Ghana, to exploring the US in an RV, to spending extra time on maternity and paternity leave, Trupanion employees report returning to work refreshed, energized, inspired and ready to get back to work!

FOREIGN COUNTRIES VISITED

EUROPE
England
Ireland
France
Italy
Germany
Spain
Croatia
Greece
Czech Republic
Austria
Netherlands
Belgium

ASIA
Thailand
Malaysia
Philippines
Bali
Turkey
Israel
Jordan

AFRICA
Morocco
Canary Islands
Ghana

AUSTRALIA
Australia
New Zealand
Cook Islands

S. AMERICA
Colombia

#TRUSABBATICAL

150 employee-taken sabbaticals
40 most states visited on one sabbatical
15 national parks visited
26 foreign countries traveled
Health & Well-Being

#TRUSABBATICAL

MEMORABLE EXPERIENCES

Swimming with dolphins off the coast of Australia, hiking the face of a glacier and star gazing on the mountains of New Zealand, climbing the Sydney Harbour Bridge, scuba diving in the Great Barrier Reef and snorkeling off an overwater bungalow in Fiji.

Sailing around New Zealand’s Bay of Islands, white water-rafting down the Tongariro River, hiking the Tongariro Crossing, and indulging in a 4-day yoga retreat in Bali.

Eating, drinking and sightseeing across Italy.

Visiting temples in the Thailand province of Chiang Mai, participating in a Thai cooking class and hiking in the Royal Botanical Garden.

Relaxing on the beach and exploring archeological sites throughout Greece and Croatia.

Volunteering at a home for orphaned or abandoned children in Ghana, including helping construct and open a guest house and restaurant to help generate income and increase the self-sufficiency of the children’s home.

Backpacking through Colombia, including flying to a remote island off the coast of Nicaragua to fish, snorkel and experience the local culture.

Staying in an RV and volunteering at a horse rescue helping clean, doctor, and socialize at-risk equines.
Health & Well-Being

#TRUSABBATICAL

**BENEFITS OF SABBATICAL**

"Time to think about what is most important, re-evaluate my goals and priorities and put work into its proper place in my life."

"A chance to reset and refresh – not just in work, but in life."

"The ability to disconnect completely for a period of time gave me a mental break I didn't even realize I needed."

"The best way to completely disconnect and experience life on a new scale."

"Beyond restorative."

"Providing time to reflect on my personal values and life priorities."

"Super refreshing and made me feel incredibly re-energized when I came back to work."
Health & Well-Being

Activities

We realize that a little fun can go a long way—hence TruFun activities! TruFun activities are designed with our employees in mind, to drive collaboration and friendship and to infuse the work day with a little fun and humor. From PJs and Pancakes to 3.14 (Pi) Day to May the 4th Be With You, Football Fridays and holiday-themed events, Trupanion employees like to have fun!

Fitness

We encourage Trupanion team members to live healthy and active lifestyles, whether that is joining an onsite yoga class, leveraging our on-site fitness facility and of course, taking your dog (or cat!) for a walk. With over 400 of our furry friends working alongside us daily, there is always an excuse to get outside and get moving. For team members unable to catch a break, we employ five full-time dog walkers.

Working alongside our pets is believed to provide additional health benefits by promoting social interactions, reducing stress, and improving overall health and well-being. According to The Human Animal Bond Research Initiative (HABRI), an estimated 133 million pet owners save nearly $11 billion on physician visits, while 20 million owners who walk their pets 5 times a week show lower obesity and save over $400 million in healthcare costs.
Ownership

“I believe that sharing a small percentage of the net value creation with the team will continue to drive the correct alignment between the Company’s team members and shareholders.” - Darryl Rawlings, Founder & CEO
2016 Annual Shareholder Letter
**Employee ownership**

Team participation in our equity program is a key priority of ours, aligning us all in our objective to think like owners and maximize future value creation, with limited dilution. We believe that sharing a percentage of the net value creation with the team will continue to drive the correct alignment between the Company’s team members and shareholders.

Each team member, full-time and part-time, receives stock options or restricted stock units in Trupanion in the form of new hire grants. Employees can also elect to receive a portion of their cash-based performance compensation in equity. We also offer promotion grants, ensuring existing team members, upon promotion, own the total number of shares we would have granted if they had been hired to the same position as a new team member. As of June 30th, 2019 Trupanion employees owned over 14% of Trupanion’s outstanding shares on a fully diluted basis.

**Performance equity program**

Our performance-based equity program is related to individual and overall company performance and is tied to value creation.

Annual equity grants require year-over-year growth in intrinsic value of at least 10%. In 2018, our grant pool was approximately 370,000 shares, allocated across new hire grants, individual performance awards and our performance based equity program.

We also encourage representatives from various operational teams to attend 401(k) committee meetings to ensure that the program benefits all team members as best as possible, both structurally and philosophically.
Learning & Development

At Trupanion, we recognize the role that each one of our employees plays in helping Trupanion grow into the world’s undisputed authority on medical insurance for cats and dogs. We’re committed to investing in ongoing opportunities for employee development in a diverse and inclusive environment.
TruUniversity was first founded in 2014, to increase training and education for our Territory Partners, which is our field sales team responsible for building relationships with the 28,000 veterinary hospitals in North America. In 2016, we opened it to all team members. Office-based, field and remote employees can all learn from courses ranging from a one-week introduction to the company, to classes on our culture, to in-depth training on specific topics. Attending TruU is an important tool we leverage to set our employees up for success right from the start!

In addition to TruU, our field team of Territory Partners attends a second phase of TruU. This includes field training and advanced TruU courses focused on improving business acumen. Our field team also joins us for annually for our sales conference.

Operational teams at Trupanion, including our claims and customer care employees, receive extensive additional training around our IT systems, claims processing and member interactions to support member experience.

Feedback mechanisms in our Care department and our internal quality assurance team ensure we are supporting our members through efficient processes and clear communications.

We offer continuing education classes throughout the year on a range of topics:
- Commonly claimed pet health conditions
- Gender inclusion
- How we grow our business and intrinsic value
- Pet insurance landscape
- Professional communication
- Career development

We encourage all employees to develop a professional development plan, to help guide their ongoing growth at Trupanion—both personally and professionally. Importantly, we believe employees are more effective when they understand how their individual role maps to the broader organizational objectives. Along these lines, we encourage cross-department role shadowing and the sharing of best practices and learnings throughout the organization.

Through our company-wide leadership development program, we offer all managers opportunities to improve their managerial skillset. We have encouraged the rollout of DISC (a behavioral assessment tool) company-wide as a tool to help team members better understand not only their own preferences and tendencies but those of other team members, with the goal of improving communication and effectiveness.

As our team members gain experience, we strive to promote from within and encourage adhocracy to foster creative thinking.

Trupanion is unique, and it takes time to understand what we do. We want to serve our new colleagues better by spending more time upfront educating them on Trupanion and our business as a whole.
Community

Key to our mission and values is a philosophy of caring and supporting the communities in which we live and work.
We aim to support our network of stakeholders, including our veterinarians and their staff, their communities, the pets we all love, and the environment. Through the TruGiving Program, a program idealized, formulated and implemented by a former Trupanion intern” parenthetical for better readability. In 2018, Trupanion team members logged **618 volunteer hours**, giving back to their communities.

**ORGANIZATIONS SUPPORTED BY TRUPANION ARE AS DIVERSE AS OUR EMPLOYEES**

- **DiscNW**: a local organization that organizes Ultimate Frisbee leagues for adults and youth, provides stipends and training to local youth coaches, and financial assistance to low income youth.


- **Tacoma Humane Society**: Washington’s largest animal welfare agency, focused on finding homes, providing medical care, and offering low-cost spay-neuter programs for thousands of pets each year.

- **Pasado Safe Haven**: Pasado Safe Haven was founded with the vision that every animal has the right to live free from abuse, abandonment, neglect and exploitation.

- **Pets Alive WNY**: a 401(c) 3 No Kill rescue group that helps dogs and cats in WNY.

- **United Way of King County**: A regional organization focused on taking action to help people in need and solve of the community’s toughest challenges.

- **Society of Actuaries**: a global professional organization for actuaries.

- **Wolf Haven International**: Wolf Haven is a nationally recognized sanctuary for captive born, displaced wolves.
Through Trupanion events held in 2018, we’ve raised over $15,000 for local organizations including:

Through both Trupanion direct donations and member support, over $500,000 has been donated over the last 5 years to the following organizations (any many others):

- [Organization Logo]
- [Organization Logo]
- [Organization Logo]
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- [Organization Logo]
- [Organization Logo]
Mighty Vet

We’re champions of veterinarians and the work they do to help the pets we all love receive the best veterinary care possible. Through our support of Mighty Vet, we seek to support today’s veterinarians by ensuring they are well informed of, and prepared for, the challenges that they can face in practice.

Veterinarians graduate from school with the highest level of medical expertise, ready to use that knowledge to help pets live the longest, healthiest lives possible. Unfortunately, once they join a practice, they are often shell-shocked by the realities of veterinary care, including the high prevalence of unnecessary euthanasia, uncomfortable conversations with clients about the cost of care, and overall lack of business knowledge. In addition, data has shown that the high prevalence of burnout, compassion fatigue, and suicide in the veterinary industry can be attributed to the lack of awareness. We want to reverse this trend and ensure veterinarians and veterinary team members are prepared for the non-medical aspects of veterinary medicine, so they can focus on the wonderful things veterinary medicine has to offer!

Veterinary Appreciation Day

Recognizing veterinary professionals and the work that they do, in 2015, we founded Veterinary Appreciation Day. We know first-hand how the work veterinary professionals engage in can often be challenging and thankless. Veterinary Appreciation Day is our opportunity to help bring together the animal-loving community to show appreciation to the veterinary professionals that are dedicated to helping the pets we all love live the happiest, healthiest lives possible.

National Pet Month

We love to support our furry friends. Every year, for the past eight years, Trupanion has celebrated National Pet Month with a Pet Food Drive aimed at stocking up local pet shelters. Last year, employees in Trupanion’s Seattle and North Vancouver, BC offices donated over eight tons of food and cat litter that were distributed to four local animal shelters; Seattle Humane, Everett Animal Shelter, Humane Society for Tacoma and Pierce County and the Dhana Metta Rescue Society in Surrey, BC.

To date, Trupanion employees have donated more than 22.5 tons of food in celebration and support of local animal shelters. In addition to the pet food drive, Trupanion, through its TruGiving program, has donated more than $700,000 to shelters and animal health organizations across the U.S. and Canada.
Disaster relief

Living and breathing our values and behaviors is key to not only achieving our business goals, but also to creating the kind of culture we pride ourselves on. That’s why we are always looking for ways in which we can provide hands-on support to our stakeholders and communities in need.

Through our disaster planning and response efforts, we mobilize around impacted communities with boots on the ground. Our Territory Partners, Territory Partner Associates, and corporate employees pull together to offer planning advice, support, and assistance in advance of, during, and after natural disasters. During the 2018 wildfires in Canada, we reached out to policyholders, veterinary hospitals and shelters, and corporate partners to offer collective support based on individual needs and circumstances, provide food and supplies including vaccines, flea and tick medication, leashes, blankets and crates, and support emergency and specialty hospitals so they could continue to help pets in need.

During the 2018 Hurricane Season, Trupanion leveraged geo-targeted social media to provide local Trupanion members, veterinary hospitals, and shelters with important alerts and bulletins aimed at keeping pets safe during adverse weather conditions and what to do in the case of pet injury or displacement. Our Territory Partners team provided additional boots on the ground, working to supply local hospitals and shelters with water, food, essential supplies, and even technical support.

TRUPANION EMPLOYEES HAVE DONATED MORE THAN

22.5 TONS OF FOOD

MORE THAN $700,000

TRUPANION HAS DONATED TO SHELTERS AND ANIMAL HEALTH ORGANIZATIONS ACROSS THE U.S. AND CANADA.
Environment

We’re proud to have recently purchased our headquarter office in the up-and-coming neighborhood of Georgetown in Seattle, providing a stable home for our growing employee base and also giving us a clear opportunity to deploy innovative, efficient, and financially prudent green building strategies.
Our Georgetown building was retrofitted with sustainable and pet-friendly materials including eco surface flooring, soundproof play rooms, ergonomic workstations, LED lighting and energy efficient building control systems. Our Georgetown office also features low-flow toilets and low-flow touchless faucets. We’re in process of obtaining our Energy Star certification, a process we hope to complete in early 2020.

We’re focused on reducing waste in every form. Employees have access to four water bottle filling stations throughout our headquarters and we encourage recycling and composting throughout our offices. Since 2016, we estimate our water filling stations have helped eliminate the waste from over 200,000 plastic water bottles. We also offer battery recycling in our home office building and recycled over 1200 points of electronic recycle materials in 2018.

Our kitchen and break rooms exclusively offer 100% compostable materials and segmented bins for trash, recycling and composting, and we always look for opportunities to partner with environmentally friendly suppliers.

In 2018, we offered to every non-remote Seattle-based Trupanion employee a transportation card valid for 100% of fares on regularly used and scheduled Seattle transportation services including Kitsap and Metro transit. In addition to reducing transportation costs our employees face, the Orca card offering also encourages the use of public transit. An estimated 200 Trupanion employees utilize this transportation benefit.

**BETTER WORLD INITIATIVE**

In 2019, Trupanion launched the Better World Initiative, aimed at reducing paper waste in the 28,000 veterinarian hospitals throughout North America. Through our patented software that integrates with veterinary practice management programs for purposes reimbursing the veterinarian office directly at the time of check-out, we estimate we can save over 2.5 million pieces of paper - that adds up to over six acres of trees!
Corporate Governance

We seek to set and maintain the highest standards of ethics, while building exceptional long-term value for Trupanion stakeholders.
The Trupanion leadership team and Board of Directors set high standards for the company’s employees, officers, and directors. It is important that our Board has alignment with shareholders and is long-term focused. Trupanion’s Board of Directors are elected by our shareholders and are responsible for CEO oversight, including monitoring performance and compensation, and ensuring that the Company operates in a legal and ethical manner.

The Board has adopted corporate governance guidelines, intended to reflect its commitment to sound corporate governance practices and to encourage effective policy and decision making at both the Board and management level, with a view to enhancing long-term value for the company’s stakeholders.

Trust, transparency, and doing what we say, are all tenets of the Trupanion brand. We earn trust by:

- ~17% employee and board ownership
- 25% female board composition
- 9 year average board tenure
- Separate CEO and chairman roles
- Independent Chair
behaving ethically and holding all team members and directors accountable for the decisions we make and the actions we take. Our Code of Conduct and Ethics serves to guide the actions and decisions of our team members, including executive officers, and directors consistent with our company vision, values, and goals.

You can access board committee information and our corporate governance documents here.

We have a thorough financial reporting process. For additional details, or to access our financial statements, please visit the Investor Relations or SEC filings section of our website. American Pet Insurance Company, our wholly owned insurance subsidiary, files stand-alone statutory financial statements with the NAIC, as required. The financial profile can be found here by searching under our NAIC # 12190.

We value the work that we do and understand the importance of the role we play in the communities in which we work, live and play.

**AT TRUPANION, BEING A GOOD CORPORATE CITIZEN MEANS:**

**SUPPORTING**
our network of pet owners, veterinarians and pet companions through our high-quality medical insurance plans designed for the life of a pet.

**CELEBRATING**
diversity and inclusion among our employees while promoting health and wellness in a safe and fun work environment.

**CONTRIBUTING**
to the health and quality of life in the communities where our network of stakeholders lives and works.

**MAINTAINING**
a green footprint through smart energy management and sustainable business practices.
Privacy & Data Security

At Trupanion, we know the importance of respecting the privacy and maintaining the trust of our members, and we are committed to safeguarding personal data.
Privacy & Data Security

Privacy safeguards
We use customer data only for the purposes for which it was provided and we never share data with outside parties seeking to sell our customers something.

Protecting the confidentiality, integrity, and availability of our member data is important to us and critical for our ability to serve our members. We employ strong physical, technical, and procedural safeguards to ensure data provided to us is safe.

We follow a “least privilege” information access model, which means all Trupanion employees, partners, and contractors, access must be authorized and limited to the minimum needed for their role. We regularly review access and activity logs to ensure personal data is only used according to our Privacy Policy. We employ this same model for our customer, partner, and Internet-facing web applications.

Additionally, we have implemented other security technologies including firewalls, intrusion detection and prevention systems, anti-malware protections, multifactor authentication, and continual monitoring systems to ensure our networks, servers, and data are secure.

Storage safeguards
All the sensitive information we store is housed within secure facilities and datacenters protected by 24/7 access controls, video monitoring, and other physical and environmental controls. All stored data is secured using locked storage locations for physical media, strong data encryption, and other techniques appropriate to the sensitivity of that data.

Testing safeguards
We regularly and proactively review and test our safeguards to find, correct, and prevent weaknesses and enhance security measures. Should any security incident occur, we have an incident response plan that includes support from some of the best security and forensics experts available. We regularly perform live drills of the incident response plan and use the results help us further improve and enhance our safeguards and practices.

Validation safeguards
In addition to our internal security monitoring and testing processes, our safeguards are assessed each year for alignment and compliance with industry best practices and data security requirements like those outlined in the Payment Card Industry Data Security Standard (PCI DSS) and the New York Department of Financial Services (NYDFS) Cybersecurity Requirements for Financial Services Companies.