

Chubb Product Governance

Product Name	Product Target Market	What are the main benefits provided by the product?	Who is the product less suitable for?	What is the distribution strategy of the product?	When was the last product fair value assessment completed?	What was the score?
<b>Property &amp; Casualty</b>						
<b>Casualty</b>						
Online specialist	Micro enterprises and SMEs domiciled in the UK selling goods to the United States of America and Canada via Amazon.	Protect policyholders against any actions brought by customers in the United States of America or Canada for any personal injury to themselves or physical damage to their property arising from any defect in the goods the policyholder supplied.	The product is not designed for sellers trading outside of the Amazon marketplace.	The product is only available via a select broker.	Nov-22	Passed
Specialist Trades	UK domiciled, small corporate sector companies with turnovers between GBP 2m and GBP 10m, various trades but especially contracting and manufacturing trades.	Fidelity, Loss of Keys, Service indemnity, Efficacy, PI and D&O coverage.	Multinational companies, high hazard trades.	Via select brokers	Sep-23	Passed
Combined Liability and Construction	UK based, small corporate sector companies with turnovers between GBP 2m and GBP 10m, various trades but especially contracting and manufacturing trades.	Financial loss, Product Recall, Environmental liability coverage.	Multinational companies, high hazard trades.	Via select brokers	Sep-23	Passed
Excess of Loss	UK based, small corporate sector companies with turnovers between GBP 2m and GBP 10m, various trades but especially contracting and manufacturing trades.	Subject to the same terms and exclusions and conditions as the Primary Policy specified in the policyholder's schedule and the terms limits exclusions and conditions contained in our policy wording to indemnify the policyholder against all sums which the policyholder shall become legally liable to pay as damages in excess of the underlying limit stated in the schedule in respect of occurrences happening during the period of insurance and arising in connection with the business.	Multinational companies, high hazard trades.	Via select brokers	Sep-23	Passed
Recruitment	Business domiciled in the UK, for recruitment companies and umbrella companies that provide payroll services with turnover between £0-500m.	Cover is provided under separate insured sections, each section of cover is optional. You should discuss this with your broker so you select the sections of cover and limits of liability to best suit your needs. The sections available are: <ul style="list-style-type: none"> <li>•Employers' Liability</li> <li>•Public and Products Liability</li> <li>•Professional Indemnity</li> <li>•Legal Expenses</li> <li>•Directors &amp; Officers</li> <li>•Driver's Negligence</li> <li>•Personal Accident</li> <li>•Property Damage</li> <li>•Business Interruption</li> <li>•Terrorism</li> </ul>	Large multinational companies	Via select brokers	Jul-23	Passed
Casualty Primary	UK domiciled business without any requirement to insure overseas operations.	In respect of Public and Products Liability, this policy will protect the policyholder against legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or their employees in the course of their business or caused by any defect in any product supplied by the policyholder  In respect of Employers Liability, this policy will protect the policyholder against the policyholder legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.	Business domiciled outside of the UK that require overseas coverage	Broker distribution	Jul-23	Passed
Non-Negligence Damage / EL Con Prim	UK domiciled business operating in the construction sector	In respect of Public and Products Liability, this policy will protect the policyholder against legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or their employees in the course of their business, or caused by any defect in any product supplied by the policyholder.  In respect of Employers Liability, this policy will protect the policyholder against legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.  In respect of Non Negligence Damage, this policy indemnifies the policyholder and the contractor named in the Agreement in respect of any expense liability loss claim or proceeding which the policyholder may incur or sustain by reason of damage to any property occurring during the period of insurance and caused by collapse subsidence heave vibration weakening or removal of support or lowering of ground water arising out of and in the course of or by reason of the carrying out of the Contract Works.	Business domiciled outside of the UK who do not require insurance for construction activities.	Broker distribution	Jul-23	Passed
Excess Combined	UK domiciled business wishing to purchase liability insurance	In respect of Public and Products Liability, this policy will protect the policyholder against legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or the policyholder employees in the course of the policyholder business or caused by any defect in any product supplied by the policyholder.  In respect of Employers Liability, this policy will protect the policyholder against the policyholder legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.  In respect of Motor Insurance, this policy will protect the policyholder and the permitted drivers in respect of the policyholder legal liability for death or bodily injury to third parties or damage to third party property arising out of the use of an insured vehicle.	Business domiciled outside of the UK	Broker distribution	Jul-23	Passed

Multinational Partner	UK domiciled business wishing to purchase liability insurance with a requirement to insure overseas operations	<p>In respect of Public and Products Liability, this policy will protect the policyholder against the policyholder legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or the policyholder employees in the course of the policyholder business or caused by any defect in any product supplied by the policyholder.</p> <p>In respect of Employers Liability, this policy will protect the policyholder against the policyholder legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.</p> <p>In respect of Motor Insurance, this policy will protect the policyholder and the permitted drivers in respect of the policyholder legal liability for death or bodily injury to third parties or damage to third party property arising out of the use of an insured vehicle.</p>	Business domiciled outside of the UK	Broker distribution	Jul-23	Passed
Excess Combined	UK domiciled business	<p>In respect of Public and Products Liability, this policy will protect you against your legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by you or your employees in the course of your business or caused by any defect in any product supplied by you.</p> <p>In respect of Employers Liability, this policy will protect you against your legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.</p> <p>In respect of Motor Insurance, this policy will protect you and the permitted drivers in respect of your legal liability for death or bodily injury to third parties or damage to third party property arising out of the use of an insured vehicle.</p>	Business domiciled outside of the UK	Broker distribution	Jul-23	Passed
Online Specialist Wording	UK domiciled businesses	<p>In respect of Public and Products Liability, this policy will protect the policyholder against legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or their employees in the course of the policyholder's business or caused by any defect in any product supplied by the policyholder.</p> <p>In respect of Employers Liability, this policy will protect the policyholder against their legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.</p>	Large multinational business	Via select brokers	Jul-23	Passed
UK Liability Wording	UK domiciled businesses	<p>In respect of Public and Products Liability, this policy will protect the policyholder against their legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or their employees in the course of their business or caused by any defect in any product supplied by the policyholder.</p> <p>In respect of Employers Liability, this policy will protect the policyholder against their legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.</p>	Large multinational businesses	Via select brokers	Jul-23	Passed
Specialist MasterPackage	UK domiciled business	<p>In respect of Public and Products Liability, this policy will protect the policyholder against the legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or their employees in the course of the business or caused by any defect in any product supplied by the policyholder.</p> <p>In respect of Employers Liability, this policy will protect the policyholder against legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.</p>	Business domiciled outside of the UK	Broker distribution	Jul-23	Passed
Specialist Excess of Loss	UK domiciled business	<p>In respect of Public and Products Liability, this policy will protect the policyholder against the legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or their employees in the course of the business or caused by any defect in any product supplied by the policyholder.</p> <p>In respect of Employers Liability, this policy will protect the policyholder against legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.</p>	Business domiciled outside of the UK	Broker distribution	Jul-23	Passed
Specialist Combined	UK domiciled business operating in all trade sectors without any requirement to insure overseas operations	<p>In respect of Public and Products Liability, this policy will protect the policyholder against the legal liability for death, bodily injury to third parties and damage to their property arising out of any negligent act committed by the policyholder or their employees in the course of the business or caused by any defect in any product supplied by the policyholder.</p> <p>In respect of Employers Liability, this policy will protect the policyholder against legal liability for any death, bodily injury or illness sustained or incurred by any employee during the course of their employment.</p>	Business domiciled outside of the UK	Broker distribution	Jul-23	Passed
<b>Industry Practices</b>						
Clinical Trials for Life Science	Clinical Trials sites in the UK who operate in the Life Science Industry such as biotechnology, pharmaceutical and medical device, as well as service companies providing contract research, contract manufacture or testing services to those sectors and are the sponsor of a Clinical Trial.	<p>The policyholder will be indemnified subject to the Limit of Liability, against all sums:</p> <p>a) payable by the Insured as No-fault Compensation; or</p> <p>b) which the Insured shall become legally liable to pay as damages;</p> <p>in respect of accidental bodily injury to any research subject occurring within the Territorial Limits as a result of participating in a Clinical Trial sponsored by or on behalf of the Insured.</p>	Clinical Trials sites operating outside of the UK and are not the sponsor of a Clinical Trial.	Broker distribution	Sept-23	Passed

MasterPackage for Life Science	Businesses domiciled in the UK who operate in the Life Science Industry such as biotechnology, pharmaceutical and medical device, as well as service companies providing contract research, contract manufacture or testing services to those sectors. The Policy can be tailored to suit companies from early stage start-up to established global organisations.	Cover is provided under separate insured sections, each section of cover is optional. The sections available are: <ul style="list-style-type: none"> <li>•Property Damage</li> <li>•Business Interruption (including Research and Development Operations)</li> <li>•Terrorism in Great Britain</li> <li>•Employers' Liability</li> <li>•General Liability - Public, Products and Services Liability &amp; Clinical Trials Liability</li> <li>•Products and Services Professional Indemnity</li> <li>•Cyber</li> <li>•Chubb Basket which includes Marine Cargo and Kidnap and Extortion Expenses</li> <li>•Legal Expenses</li> </ul>	Businesses operating outside of the UK	Broker distribution	Sept-23	Passed
MasterPackage for Technology	Media, marketing and publishing companies, domiciled in the UK, across a wide range of industries with turnover between GBP 2m-500m.	Cover is provided under separate insured sections, each section of cover is optional. The sections available are: Professional indemnity Cyber Property Damage Business Interruption Terrorism in Great Britain Employers' Liability Public and Products Liability Professional Indemnity and Cyber Insurance Chubb Basket which includes Marine Cargo and Kidnap and Extortion Expenses Legal Expenses	Large corporate companies domiciled outside of the UK	Broker distribution	Sept-23	Passed
<b>Package</b>						
Specialist MasterPackage	UK, Isle of Man & Channel Islands Indigenous SME business falling within the trade acceptance list and agreement parameters	Cover is provided under separate insured sections, each section of cover is optional. The sections available are: <ul style="list-style-type: none"> <li>•Property Damage</li> <li>•Business Interruption</li> <li>•Terrorism in Great Britain</li> <li>•Employers' Liability</li> <li>•Public and Products Liability</li> </ul>	Large (total values exceeding GBP 50m) and/or Multinational business.	Via select brokers	Sept-23	Passed
Specialist Indigenous - Online	UK, Isle of Man & Channel Islands Indigenous SME business falling within the trade acceptance list and agreement parameters	Cover is provided under separate insured sections, each section of cover is optional. The sections available are: <ul style="list-style-type: none"> <li>•Property Damage</li> <li>•Business Interruption</li> <li>•Terrorism in Great Britain</li> <li>•Employers' Liability</li> <li>•Public and Products Liability</li> <li>•Chubb Basket which includes Marine Cargo and Kidnap and Extortion Expenses</li> <li>•Legal Expenses</li> </ul>	Large (total values exceeding GBP 30m) and/or Multinational business.	Via select brokers	Sept-23	Passed
Specialist Indigenous - Offline	UK/ROI Indigenous businesses with a turnover between GBP 2m and GBP 500m	Cover is provided under separate insured sections, each section of cover is optional. The sections available are: <ul style="list-style-type: none"> <li>•Property Damage</li> <li>•Business Interruption</li> <li>•Terrorism in Great Britain (ROI offers Terrorism In Ireland)</li> <li>•Employers' Liability</li> <li>•Public and Products Liability</li> <li>•Chubb Basket which includes Marine Cargo and Kidnap and Extortion Expenses</li> <li>•Legal Expenses (NOT FOR ROI)</li> </ul>	Multinational business	Broker distribution	Sept-23	Passed
<b>Marine</b>						
Goods in Transit	<ul style="list-style-type: none"> <li>•Light Hauliers</li> <li>•Couriers</li> <li>•Parcel Delivery Companies</li> </ul>	<ul style="list-style-type: none"> <li>•Rated upon a per vehicle basis</li> <li>•The policy can accept up to 25 vehicles at inception increasing to 30 via MTA</li> <li>•Sub-Contractors covered subject to a maximum of 20% of annual turnover</li> <li>•Wide European Territorial Limits included as standard</li> <li>•CMR cover included as standard</li> <li>•Hand Held Scanner cover to £1,000 automatically included</li> <li>•£50,000 cover automatically included for TNT, FEDEX, Parcelforce, DHL, Yodel, UK Mail, Amazon, DPD and Hermes at no additional charge.</li> <li>•Choice of your own contract limit per vehicle</li> </ul>	<ul style="list-style-type: none"> <li>•Retail Customers</li> <li>•Large vehicles over 8.25m</li> <li>•Large fleets &gt;30 vehicles</li> <li>•Operators relying on Sub-Contractors</li> <li>•Contract limit per vehicle over £50,000</li> <li>•Customers with more than 1 claim or a loss over £5,000 in the last 3 years</li> <li>•Anyone crossing the threshold of a premises to deliver goods</li> </ul>	Via select brokers	Sept-23	Passed
Goods in Transit for Motor Traders	<ul style="list-style-type: none"> <li>•Vehicle Movement Contractors</li> <li>•Breakdown Services</li> <li>•Vehicle Sales</li> </ul>	<ul style="list-style-type: none"> <li>•Rated upon a per conveying basis</li> <li>•Restricted to collection and delivery only</li> <li>•Cover for conveying vehicles operated up to 44.0 tonne maximum authorised mass</li> <li>•The policy can accept up to 5 conveying vehicles</li> <li>•Wide European Territorial Limits</li> <li>•Sub-contractors covered subject to a maximum of 20% of annual turnover</li> <li>•No need to refer if no more than one loss not exceeding £5000 in the past 3 years</li> <li>•Sum Insured limits per conveying vehicle to £150,000 All Risks</li> <li>•Sum Insured limits per conveying vehicle to £50,000 All Risks</li> </ul>	<ul style="list-style-type: none"> <li>•Retail Customers</li> <li>•Large vehicle transporters</li> <li>•Operators relying on Sub-Contractors</li> <li>•Customers carrying more than £150,000 per conveying vehicle</li> <li>•Customers with more than 1 claim or a loss over £5,000 in the last 3 years</li> <li>•Customers requiring cover for any work carried out to the motors themselves</li> </ul>	Via select brokers	Sept-23	Passed

Goods in Transit for Removal Contractors	<ul style="list-style-type: none"> <li>Removal Contractors</li> <li>Man and Van Services</li> </ul>	<ul style="list-style-type: none"> <li>Rated upon a per vehicle basis</li> <li>Cover for Vehicles up to 28.0 tonne maximum authorised mass</li> <li>Designed for UK and European Removal Contractors but excluding Industrial Removals</li> <li>The policy can accept up to 6 vehicles at inception increasing to 8 by MTA</li> <li>Includes the carriage of Hazardous Goods excluding 1 and 7</li> <li>Wide European Territorial Limits extension available by 'one click'</li> <li>Sub-contractors covered subject to a maximum of 20% of annual turnover</li> <li>Large discounts for those carrying under B.A.R. Conditions</li> <li>No need to refer if no more than one loss not exceeding £5000 in the past 3 years</li> <li>Storage extension outside normal course of transit available</li> </ul>	<ul style="list-style-type: none"> <li>Retail Customers</li> <li>Large vehicles over 28.0m</li> <li>Large fleets &gt;8 vehicles</li> <li>Operators relying on Sub-Contractors</li> <li>Customers carrying out industrial removals</li> <li>Customers with more than 1 claim or a loss over £5,000 in the last 3 years</li> <li>Contract limit per vehicle over £50,000</li> </ul>	Via select brokers	Sept-23	Passed
Bespoke Goods in Transit	<ul style="list-style-type: none"> <li>Up to 44.0t Fleet Operators</li> <li>Owner operator and small business truck operators</li> <li>Tipper</li> <li>Containers</li> <li>Curtain-siders</li> <li>Operators of the larger networks, maritime, amazon, Barronwood</li> </ul>	<ul style="list-style-type: none"> <li>Each policy is underwritten to the clients needs on a case-by-case basis</li> <li>Optional Trailer Cover</li> <li>No limit to number of vehicles operated</li> <li>Storage extension outside normal course of transit available</li> <li>Subcontractors cover available</li> <li>Refrigerated goods cover available</li> </ul>	<ul style="list-style-type: none"> <li>Large multi-national clients</li> <li>Retails customers</li> <li>Customers requiring large 'all-risks' limits</li> </ul>	Via select brokers	Sept-23	Passed
Marine Cargo	<p>Commercial customers domiciled in the United Kingdom. The policy is not available for shipments of:</p> <p>Live Animals, Jewellery, Precious Stones, Precious Metals, Bullion, Money, Credit Cards, Debit cards, Furs, Antiques, Curiosities, Works of Art, Object D'art or Rare Books, Tobacco, Cigarettes and Cigars, Household Goods or Personal Effects, Bulk Commodities, Coal, Caravans, Yachts or other Watercraft, Railway Rolling Stock, Arms, Munitions, Explosives and Fireworks, Humanitarian Aid, Blood Products or Personal Protective Equipment.</p>	<p>The basis of cover provided, subject to some exclusions (see target market), is against all risks of loss of or damage to the goods whilst in the ordinary course of transit. Transits by road, rail, sea, air or post are all covered. The policy covers exports, imports and domestic transits. The duration of the cover is from the seller's warehouse to the buyer's warehouse.</p> <p>The policy also covers War and Strikes (including Terrorism) risks.</p> <p>War risks cover provides protection against physical loss of or damage to the policyholder goods caused by acts of war. War risks cover is provided only whilst the goods are waterborne or airborne. War risks cover cannot be provided when the goods are in transit on land or whilst the goods are in store.</p>	<p>Large corporate businesses domiciled outside of the UK responsible for the shipment of the ineligible goods previously listed.</p>	Broker distribution	Sept-23	Passed
<b>Financial Lines</b>						
Commercial D&O	All commercial trading companies	Payment on behalf of the policyholder all Loss resulting from a Claim first made during the Policy Period against an Insured Person except where the Company has indemnified such Loss; the Insurer will pay, on behalf of the Company, all Loss resulting from a Claim first made during the Policy Period against an Insured Person where the Company has indemnified or agreed to indemnify such Loss; The Insurer will pay, on behalf of the Company, all Loss resulting from a Securities Claim first made during the Policy Period.	Individuals and non-commercial trading companies	Broker distribution	Sept-23	Passed
Pension Trustees Liability	All companies with trust based pension schemes, the pension schemes themselves and pension trustees of those pension schemes.	In consideration of the payment of the premium or agreement to pay the premium and subject to all terms, conditions and limitations of this Policy, the Insurer will pay, on behalf of the Insured Person, all Loss resulting from a Claim first made during the Policy Period against an Insured Person, on behalf of the Sponsoring Employer Company, Corporate Trustee Company or Pension Scheme, all Loss resulting from a Claim first made during the Policy Period against an Insured Person, the Sponsoring Employer Company or Corporate Trustee Company all Loss resulting from a Claim first made during the Policy Period against the Sponsoring Employer Company or Corporate Trustee Company.	Individuals and organisations without trust based pension schemes.	Broker distribution	Sept-23	Passed
Employment Practices Liability	All commercial trading companies	In consideration of the payment of the premium and subject to all terms, conditions and limitations of this policy, the Insurer will pay on behalf of the Insured all Loss resulting from a Claim first made during the Policy Period or Discovery Period (if applicable) against an Insured for any Employment Wrongful Act; all Legal Representation Expenses in respect of an Employment Investigation.	Individuals, financial institutions and non-commercial trading companies	Broker distribution	Sept-23	Passed
SME Online	Micro Enterprise, SME, private, UK domiciled companies	In consideration of payment of the premium and subject to the terms of the Policy, the policy may contain the following coverage sections: Directors and Officers Liability, Corporate Legal Liability, Employment Practices Liability, Benefit Plan Liability, Employee Crime, Kidnap and Extortion Expenses and Cyber Liability and Incident Response Expenses.	Individuals, large private companies, publicly listed companies and financial institutions.	Online and Broker distribution	Sept-23	Passed
Cyber	All trading companies	In consideration of the payment of the premium, and subject to the Schedule and the terms and conditions of this Policy, We will pay on your behalf for Incident Response; We will reimburse you for Business Interruption, Data and System Recovery and Cyber Extortion.	Individuals	Online and Broker distribution	Sept-23	Passed
<b>Tech Lines</b>						
Printers	Commercial print companies offering printing press; pre press and digital print solutions to UK policyholders.	The policy provides breakdown and accidental damage cover to individual machines which is often excluded under package policies. It also allows the policyholder to choose the cover for individual machines rather than all of their machines.	Private individuals who may have a large printer, or people with "domestic" printers that often come with long warranties either provided by the producer or retailer.	The broker sells via distribution agents and via the British Print Industry Federation membership who are all commercial printing companies. They provide a product for the trade body.	Jun-23	Passed
Contract Works	All types and sizes of business from small enterprises to large multinationals who are domiciled in the United Kingdom. Typical customers will be Commercial building contractors who may also use Contractor's Plant and Equipment in their day to day business.	<ul style="list-style-type: none"> <li>Contract Works</li> <li>Materials</li> <li>Plant Owned</li> <li>Plant Hired</li> <li>Hired in Plant</li> <li>Continuing Hire Charges</li> <li>Personal Effects</li> <li>Employees of the Insured whilst such property is at the Site of any Contract or in Transit</li> <li>Other Property</li> </ul>	Contractors domiciled outside of the UK.	Online and broker distribution	Jun-23	Passed

Business Computer	All types and sizes of business from small enterprises to large multinationals who are domiciled in the United Kingdom.	Accidental discharge of gas flooding systems Accountant fees Additional rental charge Arson or theft reward Capital additions Computer virus seek and destroy costs Confiscation and deprivation Cost of recovery following theft Computer media Electronic data recovery costs Expediting costs Extended warranties Fire brigade charges Inadvertent omissions Incompatibility of computer records Investigations costs Loss of interest Loss prevention expenses	Businesses domiciled outside of the UK.	Online and broker distribution	Jun-23	Passed
<b>EL</b>						
Environmental Protect	Business activities located and domiciled in the United Kingdom with a turnover of up to £100m. Some typical industry sectors include: -General manufacturing trades -Motor trade business -Hotels and leisure facilities -Warehousing -Retail -Real estate -General maintenance contractors	Imposed Remediation Costs and Legal Liability – covering Remediation Costs imposed by Regulators, including clean-up of the Insured's own property or other land, water or restoration of biodiversity, as well as Third-Party Legal Liability for Bodily Injury, Property Damage and Trespasses, Nuisance & Obstruction •Biodiversity Damage – covering liability arising under the EU Environmental Liability Directive and any associated EU member state law •Transportation – covering Pollution Conditions or Biodiversity Damage arising from the movement of goods, Products or waste by or on behalf of the Insured •Business Interruption – covering the necessary partial or complete suspension of the Insured's business arising from any Pollution Condition or Biodiversity Damage covered under the Policy	Large multinational business domiciled overseas.	Online via select brokers.	Jul-23	Passed
<b>Accident &amp; Health</b>						
Individual Personal Accident	Individual consumers wishing to purchase personal accident protection for themselves &/or spouses/families	Death, a range of specified permanent disabilities, broken bones, hospital cash all due to accidental bodily injury	Persons not interested in personal accident insurance, or who are seeking sickness insurance  persons outside of the product's maximum age limit	individual policy sales via broker distribution, typically to members of affinity groups, or customer groups	Sept-23	Passed
Employer Overheads	Doctors, dentists or other professional business practitioners wishing to protect against the financial costs they are contractually responsible for in respect of practice overheads or locums in the event they themselves cannot work due to temporary accident or sickness	Weekly/monthly fixed benefit payments in the event of accident or sickness	Persons who are not contractually responsible for paying their practice overheads &/or locums costs in their medical/dental practice or other professional business partnership	through brokers with a specialism in the dental, medical, or professions markets	Jun-23	Passed
Employee Sponsored Benefits	Employers who wish to make Personal Accident &/or Leisure Travel insurance products available to their staff for voluntary purchase via e-platforms	Personal Accident - death, a range of specified permanent disabilities, broken bones, hospital cash all due to accidental bodily injury  Leisure Travel - trip cancellation/curtailment, emergency medical expenses, personal possessions, money, personal accident, personal liability, legal expenses, winter sports	Personal Accident & Leisure Travel - persons who are not employees of the designated employer group policyholder  Leisure Travel:- Persons seeking business trip insurance. Persons seeking leisure travel cover for more than a total of 60 days per trip, max 90 days per year in total. Persons travelling against medical advice.	group policies through brokers with a specialism in the employee benefits market, and/or employee benefit e-platform providers. Individual persons are then able to 'opt-in' to the group policy put in place with the employer on their e-platform.	Jun-23	Passed
Corporate Group Personal Accident and Business Travel	Companies from micro/SME through to large corporates wishing to purchase group personal accident &/or business travel insurance in respect of their employees. Premiums are paid by the organisation itself, and it is the organisation that is the main beneficiary under the policy.	Personal Accident - death, a range of specified permanent disabilities, broken bones, hospital cash all due to accidental bodily injury  Business Travel - trip cancellation/curtailment, emergency medical expenses, personal possessions, money, personal accident, personal liability, legal expenses	Purchase by individual consumers	commercial group policies through independent brokers &/or placement facilities serving commercial clients	Mar-23	Passed
Group Affinity Personal Accident	Organisations who wish to put in place personal accident protection for their members (and in some products their families), up to the max age limits stated in the products either 24/7, or sometimes just in connection with the activities of that organisation. Premiums are either paid by the organisation itself, or are contributory by the membership, with such structure depending on the type of arrangement chosen by the organisation. Beneficiaries under the policy are the individual insured persons.	death, a range of specified permanent disabilities, broken bones, hospital cash all due to accidental bodily injury	Organisations not wishing to put in place personal accident protection for their members.  Persons who are not members of the insured affinity group.	group policies through brokers, typically those with a specialism in the affinity market sector	Jun-23	Passed
Schools Personal Accident	Schools, and/or parents of children, who wish to cover financial protection for a specified range of accidental injuries to children of school age. Often, benefit levels are structured to consider the potential life-long impact of serious injuries, and associated care costs, or limitations to quality of life & career earning potential. Often no age limit is stated in product, but the group policy's eligibility criteria requires the insured person to be a pupil/student enrolled at that school/college. Premiums paid by the school, and inclusion of student/pupils provided on a NAC basis within the costs of the trip itself.	death, a range of specified permanent disabilities, broken bones, hospital case, dental injury, scarring, all due to accidental bodily injury	organisations that are not education establishments	group policies through brokers, typically those with a specialism in the education sector	Mar-23	Passed

Schools Travel	Schools who wish to put in place financial protection via a group travel policy covering typical travel risks (i.e. cancellation, medical expenses, PA, baggage, money etc.) for trips organised by the school/college for their pupils/students going on such trips. Often no age limit is stated in product, but the group policy's eligibility criteria requires the insured person to be a pupil/student enrolled at that school/college, and going on a trip organised by such school/college. Premiums paid by the school, and inclusion of student/pupils provided on a NAC basis within the costs of the trip itself.	trip cancellation/curtailment, emergency medical expenses, personal possessions, money, personal accident, personal liability, legal expenses	organisations that are not education establishments  persons seeking leisure travel insurance protection for trips that are not in connection with the group policyholder	group policies through brokers, typically those with a specialism in the education sector.	Sept 23	Passed
Sport & Leisure	Organisations who wish to put in place: (1) personal accident protection for their members (and in some products their families), up to the max age limits stated in the products either 24/7, or sometimes just in connection with the activities of that organisation. (2) travel insurance protection for their members (and in some products their families), up to the max age limits stated in the products, for trips typically in connection with eh sports organisation's activities. Premiums are either paid by the organisation itself, or are contributory by the membership, with such structure depending on the type of arrangement chosen by the organisation. Beneficiaries under the policy are the individual insured persons.	Personal Accident - death, a range of specified permanent disabilities, broken bones, hospital cash all due to accidental bodily injury  Travel - trip cancellation/curtailment, emergency medical expenses, personal possessions, money, personal accident, personal liability, legal expenses, winter sports	organisations that are not sports/leisure bodies  persons seeking personal accident / leisure travel insurance protection for activities/trips that are not in connection with the group policyholder	group policies through brokers, typically those with a specialism in the education sector.	Sept 23	Passed
Leisure Travel	Individual consumers wishing to purchase leisure travel insurance on either a single trip or annual multi-trip basis	Trip cancellation/curtailment, emergency medical expenses, personal possessions, money, personal accident, personal liability, legal expenses, winter sports	persons seeking insurance for trips longer than the maximum individual trip duration, and the maximum annual aggregated duration, stated in the product.  Persons with pre-existing medical conditions that fall outside of the product's coverage, or are not declared and accepted under products that feature medical-screening.  persons outside of the product's stated maximum age limit.	website and inbound tele-sales via sponsor/partner brands  direct to consumer  airline ticket in-path web sales	Jun-23	Passed
VEB On-Line	Employers who wish to make Personal Accident &/or Leisure Travel insurance products available to their staff for voluntary purchase via a Chubb-managed website, rather than an employer-controlled flexible benefits e-platform	Personal Accident - death, a range of specified permanent disabilities, broken bones, hospital cash all due to accidental bodily injury  Leisure Travel - trip cancellation/curtailment, emergency medical expenses, personal possessions, money, personal accident, personal liability, legal expenses	Personal Accident & Leisure Travel - persons who are not employees of the designated employer group policyholder  Leisure Travel:- Persons seeking business trip insurance. Persons seeking leisure travel cover for more than a total of 60 days per trip, max 90 days per year in total. Persons travelling against medical advice.	individual policy sales via Chubb-managed website	Jun-23	Passed

Personal Risk Services						
Buildings, Contents and Valuable Articles	<p>The <b>Chubb Initial</b> product is designed for young professionals, typical age range of late 20's to early 30's. Professions would include those starting out in their careers for example junior bankers, insurance executives. Typical premium range of between £1,500 to £4,000, with no minimum premium. In terms of characteristics, a Chubb customer would usually be cash rich and time poor. They would usually have a good understanding of risk in relation to asset value and would value professional advice that is given to them. This customer demographic would have a good level of literacy and would be able to understand financial products and services and see the value of the coverages provided v. price.</p> <p>The <b>Chubb Masterpiece</b> product is designed for customers with established wealth. These customers are likely to be our future Signature customers and they would be 40+ with professions such as lawyers, accountants and managing directors. Typical premium range of £4,000 to £10,000 (may be inc this to £15,000 imminently). This sector accounts for approx. 60% of our customer base.</p> <p>The <b>Chubb Signature</b> product is designed for our ultra high net worth customers. These customers are extremely wealthy and typical profiles of these customers are that they are international bankers. The typical premium range for Signature is currently £10,000 but may soon be increasing to £15,000 +. This sector accounts for approx. 35% of our customer base.</p>	<p><b>Chubb Initial</b> In the event of a total loss, costs will be paid to rebuild the home, even if the sum insured on the schedule is higher. In addition if your unable to live in your home whilst repairs are being carried out, then reasonable costs for comparable accommodation for you and/or your pets will be covered. Up to £25,000 to trace a leak of oil / water or gas from within your home and then repair any damage caused. Cost of the loss of oil / metered water, if this escapes from your household heating / water system. Damage to your land and/or water if it is polluted due to a sudden and identifiable oil leak. Contents and valuables covered up to the agreed sum insured. Newly acquired contents are covered up to 20% of the sum insured on the schedule. Cover is provided on an extended replacement cost basis for up to £500,000 more than the sum insured on your schedule, if you are underinsured for an item of fine art, that is lost, stolen, or damaged beyond repair. Worldwide public liability coverage provided at £2m, with option to increase to £5m or £10m. Legal Expenses coverage provided up to £30,000 for legal expenses claims. Family protection cover is provided for loss and emotional trauma resulting from carjacking, aggravated burglary, child abduction, air and road rage for you and your family. Includes accidental death and permanent life change injuries cover up to £50,000</p> <p><b>Chubb Masterpiece</b> As above with the following changes: Cost of the loss of oil / metered water, if this escapes from your household heating / water system. Contents and valuables covered up to the agreed sum insured. Newly acquired contents are covered up to 25% of the sum insured on the schedule. In addition we provide extended replacement cost cover, which is up to 25% more than the sum insured on your schedule, if you are underinsured following a loss. Cover is provided on an extended replacement cost basis for up to £2,000,000 more than the sum insured on your schedule, if you are underinsured for an item of fine art, that is lost, stolen, or damaged beyond repair. Newly acquired valuables are automatically covered up to 25% of the specified sum insured for each category of valuable articles. Legal Expenses coverage provided up to £100,000 for legal expenses claims. Family protection cover is provided for loss and emotional trauma resulting from carjacking, aggravated burglary, child abduction, air and road rage for you and your family. Includes accidental death and permanent life change injuries cover up to £100,000</p>	This product is not suitable for the mass market customer segment	This product is only available via brokers	Sep-23	Passed
Motor	<p>The <b>Chubb Masterpiece</b> product would be suitable for those customers who have 1 or 2 vehicles per family used daily, with the potential of a sports / classic vehicle which is used only very occasionally. In addition customers in this segment are likely to be our Signature customers of the future and would be 40+ years of age, with professions such as lawyers, accountants and managing directors.</p> <p>The <b>Chubb Signature</b> product would be suitable for those customers that have 4+ vehicles and often would have paid £75,000+ for one vehicle when new. Most of these customers would have additional performance or sports cars. Customers wishing to purchase this product are often high net worth, extremely wealthy and profiles would include international bankers and oligarchs' as examples.</p>	<p>The <b>Chubb Masterpiece</b> and <b>Chubb Signature</b> motor products offer extensive cover and asset protection, which in turn provides the customer with peace of mind, in the event of a motor vehicle loss. This insurance contract provides physical damage, fire and theft cover to the insured vehicle (s), following an accident or loss. It should be noted that the products on offer, provide far wider cover than the standard market and these customers want to insure their valued vehicles, whether these are modern vehicles, modern classics, or classic vehicles. These vehicles are often treasured and well cared for vehicles, where the customer wants only the best cover for them. Due to the covers offered under these motor products, distribution is solely via intermediaries and cannot be obtained on a direct to customer basis.</p>	<p>Typically this motor product would not be suitable for: -Young and inexperienced drivers -Mass market -Drivers with previous driving bans / totting up offences -Customers who want to pay a low premium -Customers who want cover other than Comprehensive -Single vehicle high performance vehicles to be insured in isolation (for example Bugatti Veyron, Ferrari). -Single vehicle high performance vehicles to be insured in isolation where it is the main day to day vehicle.</p>	This product is only available via brokers	Sep-23	Passed
Classic Car	<p>A target Chubb client is not only defined by owning a classic car, but more importantly by a number of 'characteristics' that they display. The ideal client will have multiple vehicles and garage the higher value vehicles. They need to have had a full driving licence for a minimum of 5 years and limited or no claims or motoring conviction record. The classic car will not be main use and will do no more than 5,000 miles per annum.</p>	<p>This Classic Car product covers vehicles on an agreed value basis and includes many features that are suitable for Classic Car Owners like Classic Rally cover, Diminution in value and Extended Reinstatement Value. ERV for example is a cover that enables a classic car owner to have the option to repair the car following a covered loss even if the cost is up to 120% of the agreed value. This means the client can keep their prized possession rather than writing it off, which a standard policy would when the cost of the claim is 70% or more of the agreed value.</p>	This product would not be suitable for modern vehicles, or for drivers under the age of 30	This product is only available via brokers	Sep-23	Passed
Porsche	<p><b>Classic car</b> - Owners of Classic Porsches with low mileage. A classic Porsche must be at least 15 years old, clients 2nd car and do less than 5,000 miles per annum. This product is Porsche branded and has the support of the brand and is aimed at Porsche enthusiasts. <b>Standard car</b> - Owners of modern Porsches used as daily drivers or weekend vehicles. A target client will have had a driving licence for at least 5 years and maximum 1 fault claim in 5 years and 3 points on their licence.</p>	<p>This Porsche <b>Classic Car</b> product covers vehicles on an agreed value basis and includes many features that are suitable for Classic Car Owners like Classic Rally cover, Diminution in value and Extended Reinstatement Value. ERV for example is a cover that enables a classic car owner to have the option to repair the car following a covered loss even if the cost is up to 120% of the agreed value. This means the client can keep their prized possession rather than writing it off, which a standard policy would when the cost of the claim is 70% or more of the agreed value. <b>Standard Porsche</b> - This product is designed to be competitive with the standard consumer market and does not have all of the benefits of Masterpiece. We do cover agreed value with ERC but covers like Comprehensive Driving other cars and any driver have been removed to keep the premiums competitive.</p>	<b>Classic</b> is not suitable ofr modern regular use vehicles. <b>Standard</b> is not suitable for young divers or multy vehicle policies.	This product is only available via one broker under a delegated authority binder	Feb-23	Passed

Delegated Authority - Collector Car	Collector car owners with a minimum of 2 cars that have a minimum combined value of £150,000 and are not used everyday. A target client is not only defined by owning a collector car, but more importantly by a number of 'characteristics' that they display. The ideal client will have multiple vehicles and garage the higher value vehicles. They need to have had a full driving licence for a minimum of 5 years and limited or no claims or motoring conviction record. The classic car will not be main use and will do no more than 5,000 miles per annum.	The policy includes many similar covers to Masterpiece and Classic car with Agreed Value, Extended Reinstatement cover, Diminution in value, new car replacement, 2 track days per year.	This product is not designed for modern regular use vehicles or single vehicle policies.	This product is only available via one broker under a delegated authority binder	Feb-23	Passed
Delegated Authority - Masterpiece Buildings, Contents & VAC	The <b>Masterpiece</b> product is designed for customers with established wealth. These customers are likely to be our future Signature customers and they would be 40+ with professions such as lawyers, accountants and managing directors. Typical premium range of £4,000 to £10,000 (may be inc this to £15,000 imminently). The <b>Signature</b> product is designed for our ultra high net worth customers. These customers are extremely wealthy and typical profiles of these customers are that they are international bankers. The typical premium range for Signature is currently £10,000 but may soon be increasing to £15,000 +.	<b>MASTERPIECE</b> In the event of a total loss, costs will be paid to rebuild the home, even if the sum insured on the schedule is higher. In addition if your unable to live in your home whilst repairs are being carried out, then reasonable costs for comparable accommodation for you and/or your pets will be covered. Unlimited cover to trace a leak of oil / water or gas from within your home and then repair any damage caused. Cost of the loss of oil / metered water, if this escapes from your household heating / water system. Contents and valuables covered up to the agreed sum insured. Newly acquired contents are covered up to 25% of the sum insured on the schedule. In addition we provide extended replacement cost cover, which is up to 25% more than the sum insured on your schedule, if you are underinsured following a loss. Cover is provided on an extended replacement cost basis for up to £2,000,000 more than the sum insured on your schedule, if you are underinsured for an item of fine art, that is lost, stolen, or damaged beyond repair. Newly acquired valuables are automatically covered up to 25% of the specified sum insured for each category of valuable articles. Worldwide public liability coverage provided at £2m, with option to increase to £5m or £10m. Legal Expenses coverage provided up to £100,000 for legal expenses claims. Family protection cover is provided for loss and emotional trauma resulting from carjacking, aggravated burglary, child abduction, air and road rage for you and your family. Includes accidental death and permanent life change injuries cover up to £100,000 Annual Travel (with winter sports), including cancellation cover up to £10,000 per family member, emergency repatriation and medical expenses up to £10,000,000 per person Damage to your land and/or water if it is polluted due to a sudden and identifiable oil leak. <b>Signature</b> is as above, but with the following changes; Worldwide public liability coverage provided at £10m Legal Expenses coverage provided up to £500,000 for legal expenses claim Cover is provided on an extended replacement cost basis for up to £5,000,000 more than the sum insured on your schedule, if you are underinsured for an item of fine art, that is lost, stolen, or damaged beyond repair. Newly acquired valuables are automatically covered up to 25% of the specified sum insured for each category of valuable articles. Worldwide public liability coverage provided at £10m. Legal Expenses coverage provided up to £500,000 for legal expenses claims. Annual Travel (with winter sports), including cancellation cover up to £15,000 per family member, emergency repatriation and medical expenses up to £10,000,000 per person	This product is not suitable for the mass market customer segment	This product is only available via one broker under a delegated underwriting authority binder	Sep-23	Passed
<b>Chubb Global Markets</b>						
Hot Air Balloon coverage	Consumers	The insurance is for potential risks arising from the ownership of a hot air balloon, such as loss or damage to the balloon, potential liabilities arising from its use.	This is a product specifically designed for individuals buying a hot air balloon.	Sold via select broker	Nov-21	Passed
Specialist Package coverage	Consumers	Hull Cover Physical loss of or damage to the Aircraft up to the Agreed Value stated in the Policy Schedule in the event of an Accident.  Third Party Liability Cover Legal liability for Bodily Injury and/or Property Damage to third parties arising out of the ownership, use or operation of the Aircraft  Passenger Liability Cover Legal liability for Bodily Injury and/or Property Damage to passengers whilst entering, on board or alighting from the Aircraft.	Anyone who doesn't own a private aircraft	Sold via select broker	Nov-21	Passed
Specialist Package coverage	SMEs / Commercial	Third Party Liability/Products Liability Insurance in respect of Concessionaires, Contractors and others who are authorised to operate at any Airport involving airside and/or landside operations.  Aviation Products Liability, Grounding Liability, Working Parties Liability	Any SME / Commercial entity that isn't operating airside of airport terminals.	Sold via select broker	Nov-22	Passed
Specialist Package coverage	Commercial (Small and Large) Reinsurance	Cover provided is no wider than all risks of physical loss or damage occurring during the period of insurance while at named locations or within the territorial limits specified, subject to the exclusions and conditions as specified within each of the declared policy contracts.  This product is offered to customers in various licensed territories across the world (please see appendix contain within slip). The product runs for a duration of 12 months and renewal notices are issued in accordance with local regulations.	Consumers and any customers who do not have any ownership of or liability for the categories (contained within slip) of valuable items	Sold via select broker	Nov-22	Passed
Personal Specie (High Value Watches)	Consumers	This policy is designed for Watches of Switzerland customers only and is only sold via UK stores to UK residents who are over 18. As such the listed factors are not relevant.  The policy provides coverage to customers without a suitable Home Contents policy or for customers who have a large excess or deductible on their Home Contents policy. This policy also doesn't have onerous conditions around the need for a burglar alarm or safe, which is relevant for customers who might have just one valuable item	No customer segments are excluded due to eligibility criteria but less suitable for non WoS customers with suitable Home Contents policy.	Sold in store (Watches of Switzerland)	Jun-22	Passed



Specialist Package coverage	Consumers	Covers everyday risks of loss or damage to common objects for everyday people. Access to the product is simple at time of purchase. Objects include: 1. Jewellery & Watches 2. Important household items 3. Collectibles 4. Laptops, gadgets & gizmos 5. Shoes, handbags and clothes	Retail and wholesale brokers, SMEs, large enterprises.	Product is distributed to the customer at point of sale using covertech's API that is embedded into retailers' website infrastructure.	Mar-22	Passed
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