

CHUBB®

Masterpiece

by Tracy Toh, Senior Underwriter
Chubb Insurance Singapore Limited

Agenda

- Types of Claims
- Singapore Market Potential
- Underwriting Appetite
- Unique Selling Point – difference with other offerings
- Value Added Services
- Policy Coverage
- Underwriting Requirements
- Prospects and positioning of Masterpiece
- Q & A

Types of Claims

Example of a House Claim



Examples of Contents Claims



Examples of Jewelry Claims

Partial Loss



Total Loss

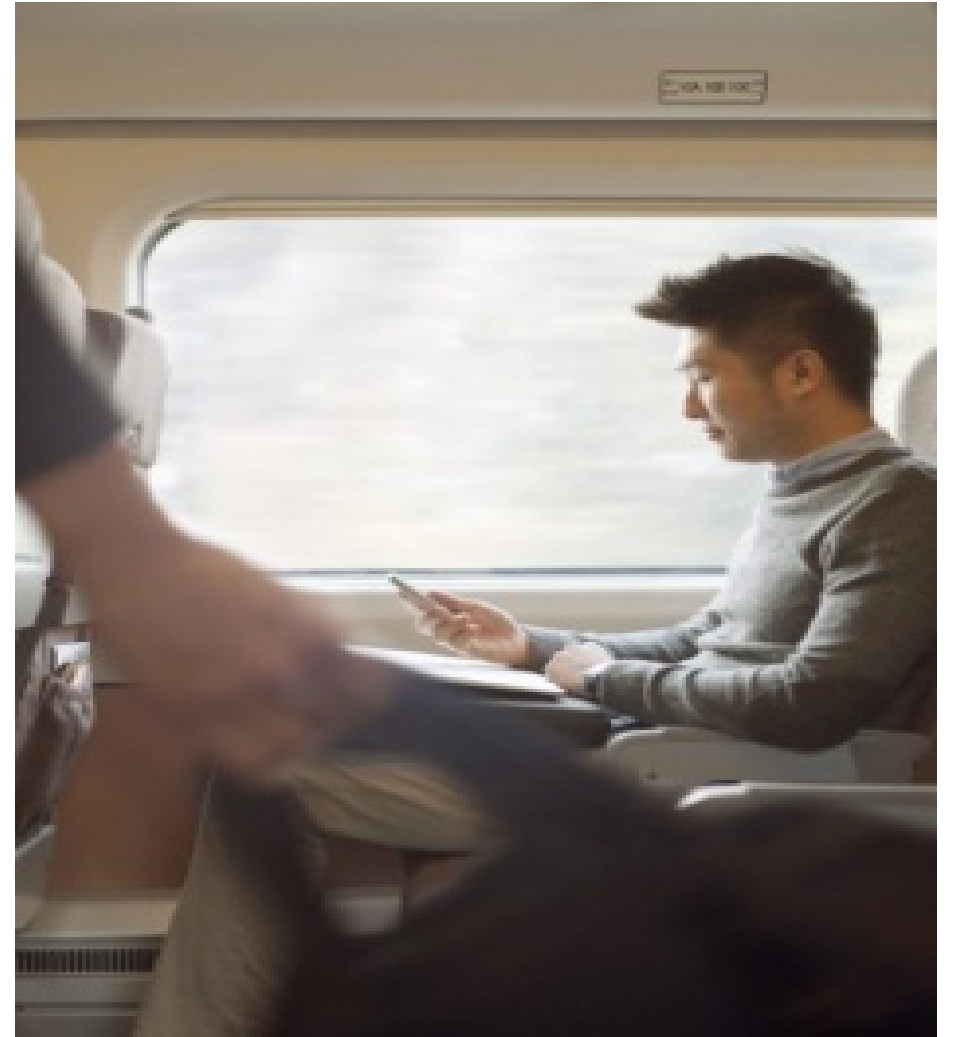


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Target Market

Singapore Market Potential

- Ultra High Net Worth
- High Net Worth
- Expatriates
- **Emerging Wealth**
- **Collectors**



Statistics on High Net Worth Individuals in Singapore

- To be added

Underwriting Appetite

Underwriting Appetite

- Condominiums, Apartments, Landed Properties
- We do not underwrite Service Apartments
- We can consider underwriting HDB*
(* for more information kindly speak to the underwriter)
- Preference is to underwrite at least contents and valuable articles. However, we are also able to underwrite standalone valuable articles. (premium rates will differ from the norm)
- Properties that are tenanted out will be subjected to a surcharge of 25% on existing rates.
- Minimum Premium S\$1,000 + GST

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Unique Selling Point of Masterpiece

Dedicated Superior Claims Services

No.	Claim No.	Testimonial
1	563613	Claims handled by Steven has been dealt with incredibly promptly and Steven is a pleasure to deal with.
2	563289	I have had a couple of insurance claims over the past 10 years and all have been very good. I have other insurance providers based on my other properties and this is the best by far.
3	563398	Ms Stephanie was very efficient and courteous. She is an asset to your organisation
4	563355	Great work, very satisfied and will recommend you to others. Thank you.
5	563234	Staff who helped me to set up policy was very helpful. We had hoped never to have a claim. Our robbery was a frustrating and stressful experience. This worldwide coverage and courtesy of Steven made this part of the experience a welcome change. Thank you.

Superior Policy Coverages – differentiation between others in the market

Chubb Masterpiece

- Customized Insurance Product
- All Risk
- Up to 200% sum insured for Building Cover subject to satisfactory home appraisal
- Automatic Worldwide coverage for Home Contents and Valuable Items Insured
- Zero Deductibles for Valuable Items Insured
- No depreciation or under insurance penalty clause.
- No exclusion for mysterious disappearance
- No exclusion for negligence

Other Home Contents Policy

- Packaged Insurance Product
- Named Peril
- As per Building Sum Insured agreed.
- Premises and/or Singapore coverage only unless specified
- Deductibles as set by Insurer or a percentage of sum insured.
- Depreciation and under insurance penalty clause.
- Exclusion for mysterious disappearance.
- Exclusion for negligence

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Chubb Value Added Services

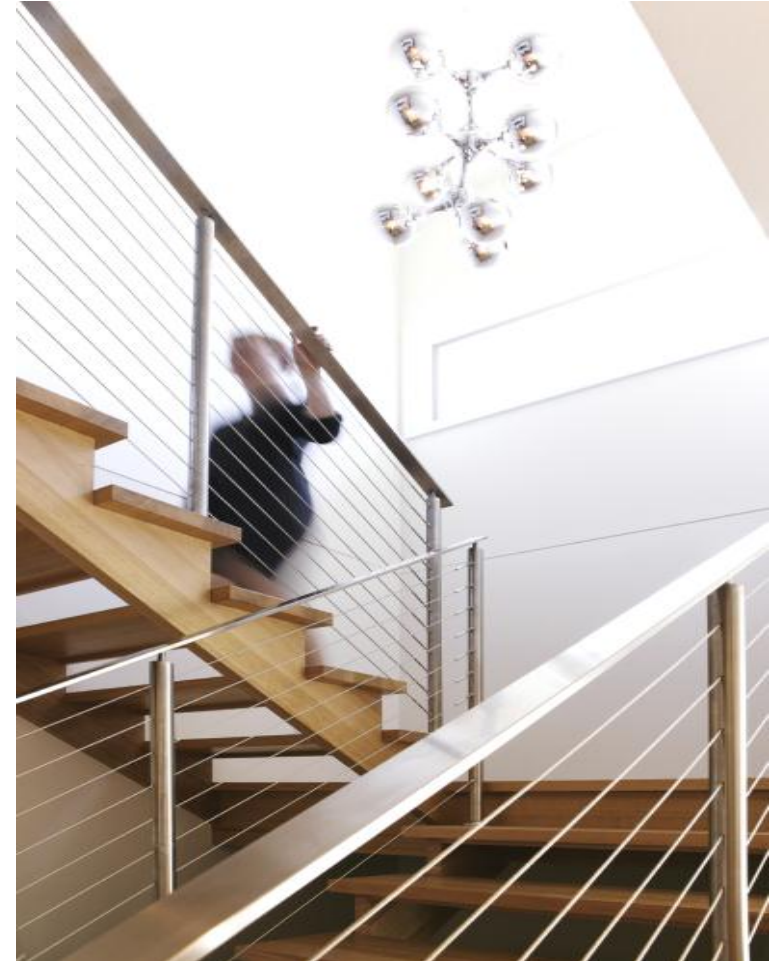
Chubb Value Added Services – differentiation with others in the market

- Home Appraisal Services for building coverage above sum insured of S\$1,000,000 (In-House Chubb Loss Control Engineer)
- Regional Fine Arts Specialist (In-House Chubb Expert)
- Recommendation of Independent Appraisal and other vendors (eg safes, security system, jewellery/watch repair, restorers/conservators of artwork, etc.)

Different Sections of the Coverage

Deluxe House Cover

- All risks of physical loss to the home
- Means physical loss or damage to your house
- Extended replacement cost (200% of sum insured)
- Cash Option - no requirement to rebuild
- Rebuilding at different location allowed
- Additional living expense



Deluxe Contents Coverage

- Worldwide Coverage
- Means physical loss or damage to your contents
- Replacement cost – no depreciation
- Cash settlement at the client's option
- Deductibles (S\$200, S\$500 or S\$1,000)



Deluxe Contents Coverage

Special Limits Per Loss	
Jewellery	SGD 15,000
Silverware	SGD 15,000
Fine Arts	SGD 10,000
Furs	SGD 10,000
Wine	SGD 15,000
Kindly refer to the policy wording for all categories of Special Limits.	

Valuable Articles Coverage

- Worldwide coverage
- Means physical loss or damage to your valuable articles
- Itemised or blanket coverage available
- Nil deductible (except for Wine & Mobilephones)
- Agreed Value payment basis
- Newly Acquired Valuable Articles



Personal Liability Cover

- Cover damages an Insured is legally obligated to pay for personal injury and property damage which are caused by an occurrence.
- High limits options :
 - S\$500k, S\$1m, S\$2m, S\$3m, S\$5m
- Worldwide coverage

Summary

- Worldwide and all risk cover
- Repair , Replace or Cash Settlement
- Newly Acquired Items
- No Depreciation
- No Averaging Clause
- No Exclusion on Negligence

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Underwriting Requirements

Underwriting Requirements :

1. Masterpiece Proposal form
2. List of Valuable Articles
Each item : full description & value
3. Valuable Articles Profile Form, if total sum insured of Jewellery & watches > SGD 250,000
4. Loss History ?



Masterpiece

Proposal Form

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Client Information

Name:

Passport / NRIC / Employment Pass:

Mailing Address:

Telephone Numbers: (Home) (Office)
 (Mobile)

Email Address:

Company/Position: (Client)
 (Spouse)

Date of Birth: DD / MM / YYYY (Client) DD / MM / YYYY (Spouse)

Broker/Agent (if any):



Details of Property

Property Location (Please list the main / primary location first.)

1.

2.

Type of Residence (Please tick the relevant box.)

(Detached/Semi-Detached/ Terrace/Condo/Apartment)	Owner Occupied	Rented To Others	Rented To You	Vacant/ Holiday Home	Year Built	Built-In Square Area
1. <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
2. <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>

Security Details

	Safe	Burglar Alarm	Fire Alarm	Fire Extinguisher	Grilled Windows
1. <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please provide details of the safe(s), e.g. size, brand, model.

Are the burglar alarms connected and monitored by the police or a security company?

1. ☐ Yes ☐ No

2. ☐ Yes ☐ No

For Owner Occupied and Tenanted residences, is there a live-in domestic helper?

1. ☐ Yes ☐ No

2. ☐ Yes ☐ No

Other Protection (if any)

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Loss History

Insurance Coverage	Date of Loss	Description of Loss	Date Paid	Loss Amount Paid / Outstanding Amount

Have you ever been declined similar coverage by an insurance company in the last 3 years? (If yes, please provide details.)

Payment Mode

☐ AMEX ☐ Mastercard ☐ VISA

Issuing Bank

Cardholder's Name

Card No.

 - - -

Card Expiry

 /

Card Verification Code (CVV)*

*CVV - For AMEX cards, CVV is the 4-digit no. printed on the front of the card above the card number. For VISA & Mastercard cards, it is the last 3-digit no. printed just above the signature panel in reverse italics on the back of your card.

Cardholder's Signature

Date

Declaration

You have deemed to give consent and authorisation to Chubb to collect, use, disclose, and / or process your personal data or information supplied to us without further notification to you, confidentially with its affiliated companies, third party service providers, business partners and / or other parties which may be sited outside of Singapore, for administering policies taken out with Chubb, customer services and to allow Chubb and / or its business partners to perform marketing and related activities, until Chubb receives your written instruction to the contrary. Upon your written request, Chubb shall, without charge, cease to use your personal information for purposes other than those directly related to this Policy. A copy of the Chubb's Personal Data Protection Policy can be found at www.chubb.com/sg-privacy and you have deemed to have read the same.

You will write to Chubb's Data Protection Officer at 138 Market Street #11-01 CapitaGreen, Singapore 048946 for any request to withdraw your consent, access to and / or correction of any information supplied to Chubb and Chubb may reserve the right to charge a reasonable fee to offset the administrative costs in complying with access requests.

You hereby declare that you understand the above statement and the information provided is true to the best of your knowledge.

Signature

Pursuant to Section 25(5) of the Insurance Act (Cap 142), you are to disclose in this form, fully and faithfully, all facts that you know or ought to know in respect of the risk that is being proposed, otherwise the policy issued hereunder may be void.



All done !



Signature

Date

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Valuable Articles Profile Form

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Important Notice

Statement pursuant to Section 25 (5) of the Insurance Act (Cap. 142) (or any subsequent amendments thereof) - You are to disclose in this Proposal Form fully and faithfully all facts which you know or ought to know, otherwise the policy issued hereunder may be void.

Policy Details

Name of Insured	
Address	
	Postal Code
Policy Number	
Date	DD/MM/YY

I. Principal Residence

A.	Is anyone regularly present during the day?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If Yes, how many of them?		
B.	Is there any full-time staff?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Is there any part-time staff?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Does any of the staff live-in?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	What is the length of their service and duties?		
C.	Is there an alarm system in the residence?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If Yes, indicate type:		
	Burglar	<input type="checkbox"/> Monitored	<input type="checkbox"/> Direct <input type="checkbox"/> Local
	Fire	<input type="checkbox"/> Monitored	<input type="checkbox"/> Direct <input type="checkbox"/> Local
	Contacts on all accessible openings	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	Interior photoelectric devices	<input type="checkbox"/> Yes	<input type="checkbox"/> No



* Tells us about the lifestyle of the client and their use of valuable articles

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Prospects and positioning of Masterpiece

L I F E S T Y L E











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Q & A

Any questions?

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Thank you.

Chubb. Insured.