

Chubb launches new package policy for UK and Ireland middle market businesses
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LONDON, June 8, 2016 /PRNewswire/ -- Chubb today announced the launch of its new MasterPackage solution, a comprehensive single property and liability package insurance policy for middle market businesses in the UK and Ireland, as it continues to expand its offering in this key market segment.

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MasterPackage is designed to meet the needs of UKI business with domestic and/or international operations and a turnover of £2m-500m. It responds to feedback from Chubb's national and regional broker panels requesting comprehensive, warranty-free cover in a single, easy to navigate policy document and includes a range of new extensions with meaningful limits for risks such as data breach and cyber attacks (£100,000), crisis response (£100,000), loss of attraction (£100,000), and unspecified locations (£100,000). Other key benefits include:

- Cover for five priority risk areas, namely property damage, business interruption, terrorism (Pool Re and overseas), employers' liability and public and product liability.
- Additional cover for the Chubb Basket risks which include event cancellation, marine cargo, abduction and extortion, commercial employee fidelity and impairment of computer services.
- Increased limits for undamaged tenants improvements and betterments (£250,000), property stored (£250,000) and reinstatement to match (£50,000).
- Cover for customer goods as standard.
- Cover for claims preparation costs (£50,000 for any one claim, £100,000 for any one period of insurance).
- Insurance Act compliant policy.
- Flexibility to tailor terms and conditions as well as limits to meet specific client needs.

Alex Forrest, Package Manager, UK and Ireland for Chubb, said:

"MasterPackage exemplifies our focus on clarity, transparency and simplicity as well as our commitment to listen carefully and adapt our products to the feedback we get from our brokers and clients. Our new, warranty and condition precedent-free policy provides our clients with the comprehensive cover they demand and deserve while eliminating the jargon they so often find frustrating and time-consuming."

About Chubb

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. The company is distinguished by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength, underwriting excellence, superior claims handling expertise and local operations globally.

Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide. Additional information can be found at: new.chubb.com

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/chubb-launches-new-package-policy-for-uk-and-ireland-middle-market-businesses-300281518.html>

Contacts: Nicholas Mandalas, Regional Communications Manager, Europe, Eurasia and Africa, W +44 (0) 20 7173 7793, M 44 (0) 77 7511 7274, E nicholas.mandalas@chubb.com

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