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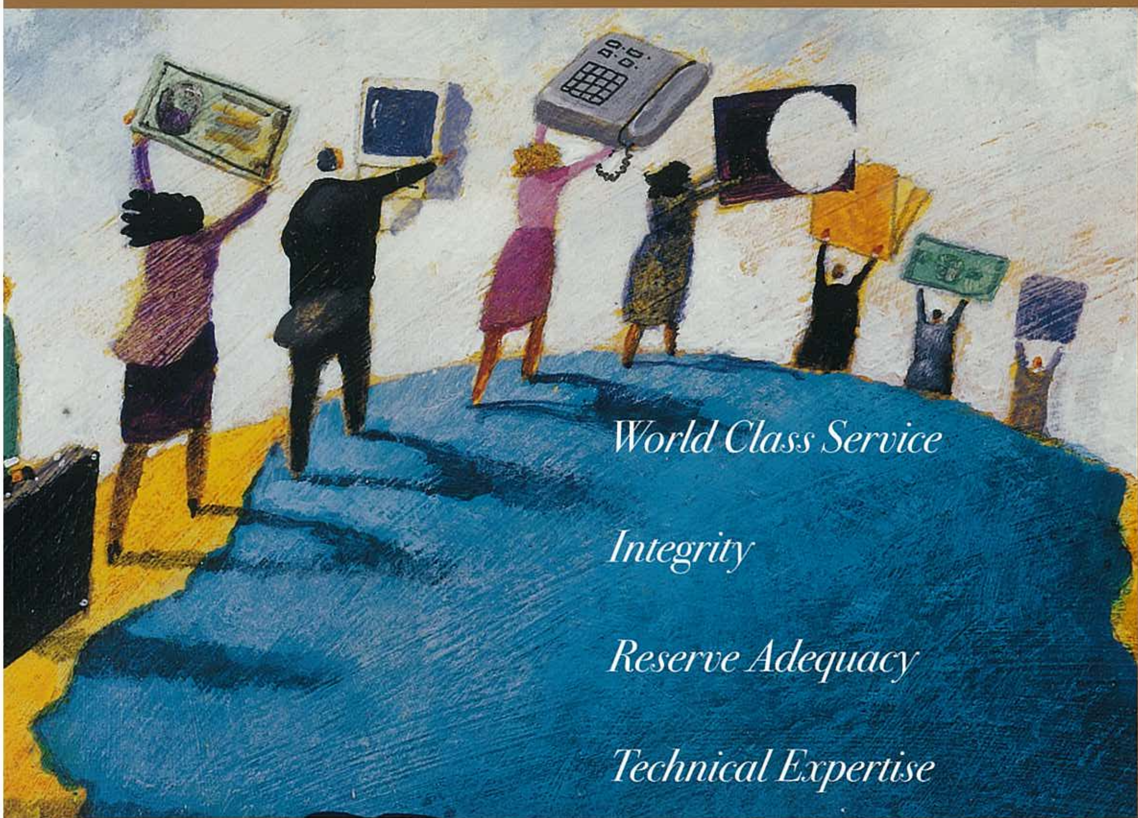
Claim Services

Delivering on our promise



World Class Service

Integrity

Reserve Adequacy

Technical Expertise

Expense Control

Equitable Treatment of All Customers

CHUBB

"While an insurance policy is a legal contract that expresses a minimum responsibility; there are many occasions that equity demands we recognize a moral obligation beyond the strictly legal terms and this is always a consideration in our settlements."

—Hendon Chubb (1874 – 1960)

When you purchase an insurance policy, you purchase a promise—Chubb's promise to fulfill our end of the insurance bargain and provide you with claim service that is world class. Naturally, you hope never to have to test us. However, with about 355,000 new claims filed each year, it is clear that Chubb has ample opportunity to fulfill its promise over and over again.

Since opening the doors for business in 1882, we have taken pride in this responsibility. As a result, we have built a name and garnered a reputation for providing claim service with empathy and in a fair and prompt manner. Just ask our customers:

"Thank you very much for all of your work and attention on this claim. Chubb's service can't be beat! I can't wait to share this very positive claim experience with my clients and friends who may be waffling about which company to choose."

Over the years, conducting business has become increasingly complex. As a result, claim management has also become a more complicated endeavor. To respond to the globalization of most industries, claim management in today's world requires highly focused expertise and a commitment to responding faster to accidents, disasters, crimes and litigation worldwide. Chubb's claim organization and its professionals have what it takes to properly manage a claim in such an environment. We continue to be guided by principles established over 120 years ago: treat each customer the way we would like to be treated if were to experience the same loss, with empathy, promptness, expertise, fairness and integrity.

Our Core Values—world class service, integrity, technical expertise, expense control, reserve adequacy and equitable treatment of all customers—keep us focused on continually providing the first-rate service our customers have come to expect in a world of ever-changing risk. Here's what Chubb's Claim Services Core Values offer you—our customer.

World Class Service

Chubb's claim professionals make all the difference. Our claim professionals have an average of seven years of experience with Chubb. These claim professionals understand that we can't rest on our laurels; setting the standards for world class claim service requires exceeding our customers' expectations in a rapidly changing world.

Responding promptly is critical when a customer reports a loss, and Chubb is ready 24/7. Our U.S. Eastern and Western Claim Service Centers take calls around the clock, 365 days a year. These claim centers help expedite claims for agents, brokers and customers.

All international losses are reported to Chubb's Multinational Claim Unit (MCU) which handles calls in 140 languages through a toll-free number accessible 24 hours a day. The MCU claim representatives work closely with Chubb's local claim professionals who are based in 134 offices in 31 countries to help manage claims promptly.

If catastrophe strikes—from an ice storm or a hurricane to the collapse of a building or a gas explosion—Chubb will immediately assemble and dispatch a team of claim professionals anywhere in the world.

Integrity

Too often, the word integrity is used in a casual manner, greatly diminishing the importance of this value. At Chubb, we believe that conducting business in an honorable fashion is our highest priority. For example, following the event of September 11, Chubb responded by providing advance workers compensation payments to those employees and their families who were affected by the event, as well as advance payments for property claims to help businesses get up and running again as quickly as possible.

Our commitment to integrity is also apparent in our approach to fraud. From exaggerated losses and fabricated claims to organized rings whose webs can entangle several insurance companies, fraud knows no boundaries. It's not only insurance companies that suffer financially as a result of fraud. Good customers are penalized as well, since fraudulent claims contribute to an increase in all premiums.

Chubb's position on fraud is explicit: We will not pay a fraudulent claim; we will spare no expense when it comes to fighting a fraudulent claim. Our claim staff is educated to identify signs of fraud. All suspicious claims are referred to our special investigation unit. Chubb's special investigation team has law enforcement or extensive investigative claim experience and works closely with law enforcement agencies to prosecute suspected fraud perpetrators. We believe that fighting fraud is a responsibility we owe our customers, our agents and brokers, our shareholders and our employees. We see it as nothing less than a moral obligation—a commitment to conducting business with the highest level of integrity.

Technical Expertise

Certain claims, due to their unique nature or complexity, require handling by claim professionals with specialized expertise. Our claim professionals in the following areas are devoted exclusively to handling insurance claims within these disciplines:

- Directors & Officers Liability
- Environmental Liability
- Ocean Cargo
- Surety
- Workers Compensation

For example, Chubb's cargo recovery unit has a reputation as one of the best in the industry. By providing prompt and equitable recoveries from carriers or other parties at fault, our subrogation specialists can help reduce the amount of losses under a client's open cargo policy which may lead to reduced insurance costs.

A sound workers compensation program includes more than paying disability benefits; it includes a managed care program that empowers employers with assistance in managing employee injuries. Chubb's nurse consultants and telephonic nurse case managers are integral components of a managed care program. These professionals provide managed care coordination and utilize early intervention case management to expedite coordination of care for the injured employee and help the individual return to work in a timely manner.

Companies that self-insure or adopt other risk retention programs need specialized claim handling. Chubb's Claim Business Consultants are dedicated to tailoring claim handling services for risk management customers. For example, Claim Business Consultants may establish claim handling protocols for claim coordination on a worldwide basis, help communicate to employees what to do in case of an accident or injury, or establish nationwide claim service standards for an insured's third party administrator (TPA). Whatever they are called upon to do, Chubb's Claim Business Consultants are successful because they fully understand the concerns of their risk management customers.

Expense Control

Chubb's cost control measures are a win-win for you and for us. For instance, our litigation management program coordinates the use of house counsel and preapproved panel counsel in a cost-effective structure. We hire attorneys who have the right expertise to defend the case, and we identify those cases which will benefit from alternative dispute resolution. Chubb also has a team of trial monitors who attend most trials to ensure there are no surprise judgements.

We also work closely with employers to find ways to help manage rising workers compensation costs. Our workers compensation claim approach integrates medical cost containment and managed care techniques to ensure the proper benefits for injured employees. We also employ the use of nurse consultants, preferred provider organizations and medical bill repricing—all proven methods of controlling workers compensation costs in an effective manner.

Reserve Adequacy

An insurance company's promise to pay is only as good as its ability to pay. Chubb continues to receive high ratings for financial stability from A.M. Best, Standard & Poor's and Moody's —all independent evaluators of the insurance industry. Our financial strength demonstrates our ability to be there when you need us most. Chubb establishes early and accurate reserves to assure our ability to pay claims now and in the future.

Equitable Treatment Of All Customers

We take our responsibility to fulfill our promise to pay in case of a covered loss seriously. Whether you are an emerging technology firm, a midsize exporter or a manufacturer with facilities worldwide, you can expect the same world class claim service.

Our claim philosophy established by Hendon Chubb (1874-1960) continues to serve as a strong foundation for our claim organization and the way we conduct ourselves with our customers, agents and brokers:

"While an insurance policy is a legal contract that expresses minimum responsibility, there are many occasions that equity demands we recognize a moral obligation beyond the strictly legal terms—and this is always a consideration in our settlements."

To Learn More

We believe that the best way to manage claims is through a coordinated partnership with the companies we insure. Each customer's claim is unique, and our approach to settling a claim is always tailored to the situation; but we never change our commitment to provide world class claim service. To learn more, contact your local agent or broker.

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