



# Customarq for Cultural Institutions

## Property and liability product comparison

Property Coverage Features	Customarq for Cultural Institutions	Typical Insurance Policy
<b>AUTOMATIC BLANKET LIMIT</b>	<b>\$500,000</b>	<b>No Blanket Limit</b>
Accounts Receivable	Included in blanket	Not available
Electronic Data Processing Property	Included in blanket	Must purchase, except Electronic Data—\$2,500 aggregate, named perils only
Leasehold Interest—Bonus Payment, Prepaid Rent, Sublease Profit, Tenants’ Lease Interest	Included in blanket	Must purchase (Sublease Profit not available)
Leasehold Interest—Undamaged Tenant’s Improvements & Betterments (I&B)	Included in blanket	Not available
Nonowned Detached Trailers	Included in blanket	\$5,000
Pair & Set	Included in blanket	Must purchase
Personal Property of Employees	Included in blanket	\$2,500 including personal property of others
Public Safety Service Charges	Included in blanket	\$1,000 (Fire Department Service Charges)
Research & Development Property	Included in blanket	Treated as Valuable Papers— \$2,500, named perils only
Trees, Shrubs, Plants, Lawns, or Topiary	Included in blanket	Outdoor only—\$1,000; limited perils, not more than \$250 for any one tree, shrub or plant
Valuable Papers	Included in blanket	\$2,500, named perils only
<b>AUTOMATIC LIMITS FOR SELECTED PROPERTY COVERAGES</b>		
Any Other Location		
Accounts Receivable	<b>\$25,000</b>	Not available
Building Components	<b>\$25,000</b>	Treated as Personal Property
Collections	<b>\$25,000</b>	Treated as Personal Property
EDP Property	<b>\$75,000</b>	Treated as Personal Property
Personal Property	<b>\$25,000</b>	\$10,000 at temporary or leased storage location only
R&D Property	<b>\$25,000</b>	Not available
Valuable Papers	<b>\$25,000</b>	Not available
Arson or Theft Award	<b>25% of loss, up to a maximum of \$25,000</b>	Not available
Burglary Damage to Building (tenant)	<b>Yes, subject to Personal Property limit</b>	Not available
Collections (at premises shown in Declarations)	<b>\$50,000</b>	Treated as Personal Property
Debris Removal		
At premises shown in Declarations	<b>\$500,000</b>	\$10,000
Any Other Location	<b>\$50,000</b>	Not available
In Transit	<b>\$50,000</b>	Not available
Deferred Payments	<b>\$50,000</b>	Not available
Exhibit Water	<b>\$25,000</b>	Not available

Property Coverage Features	Customary for Cultural Institutions	Typical Insurance Policy
<b>AUTOMATIC LIMITS FOR SELECTED PROPERTY COVERAGES (continued)</b>		
Exhibition, Fair or Trade Show Collections EDP Property Personal Property	<b>\$25,000</b> <b>\$25,000</b> <b>\$25,000</b>	Treated as Personal Property Treated as Personal Property, but electronic data is limited to \$2,500 annual aggregate for named perils only \$10,000
Fungus Cleanup or Removal	<b>\$50,000 annual aggregate</b>	\$15,000 annual aggregate (fungus, wet rot, dry rot & bacteria)
Installation Any Job Site In Transit	<b>\$50,000</b> <b>\$50,000</b>	Not available Not available
In Transit Accounts Receivable Building Components Collections EDP Property Personal Property Valuable Papers	<b>\$25,000</b> <b>\$25,000</b> <b>\$25,000</b> <b>\$75,000</b> <b>\$25,000</b> <b>\$25,000</b>	Not available Treated as Personal Property Treated as Personal Property Treated as Personal Property, but electronic data is limited to \$2,500 annual aggregate for named perils only \$5,000, named perils only Not available
Loss of Master Key	<b>\$25,000</b>	Not available
Loss Prevention Expenses	<b>\$15,000</b>	Not available
Mobile Communication Property	<b>\$10,000</b>	Treated as Personal Property
Money & Securities On Premises Off Premises	<b>\$25,000</b> <b>\$15,000</b>	Not available Not available
Newly Acquired Premises or Newly Acquired or Constructed Property Building Personal Property Personal Property at Existing Premises EDP Equipment Electronic Data Communication Property Collections	<b>180 days</b> <b>\$2,000,000</b> <b>\$1,000,000</b> <b>\$100,000</b> <b>\$1,000,000</b> <b>\$250,000</b> <b>\$250,000</b> <b>\$50,000</b>	30 days \$250,000 \$100,000 \$100,000 Treated as Personal Property Electronic Data—\$2,500 annual aggregate, named perils only Treated as Personal Property Treated as Personal Property
Pollutant Cleanup or Removal	<b>\$50,000 annual aggregate</b>	\$10,000 annual aggregate
Preparation of Loss Fees	<b>\$25,000</b>	Not available
<b>VALUATION</b>		
Brands and Labels	<b>Yes</b>	Must purchase
Collections	<b>Customized</b>	Valued as Personal Property
Construction Fees	<b>Yes</b>	Yes
Extended Warranties	<b>Yes</b>	Not available
Historic Buildings	<b>Repair or replace with same materials, workmanship and architectural features</b>	Repair or replace with comparable materials and quality
Leasehold Interest—Undamaged tenants' I&B when replaced (at another site if started within 24 months)	<b>Replacement cost</b>	Not available
Leasehold Interest—Undamaged Tenants' I&B when not replaced	<b>Unamortized value of the original cost</b>	Not available
Ordinance or Law	<b>Yes</b>	Lesser of 5% of building limit or \$10,000 for increased cost of construction
Personal Property of Others and Leased Personal Property	<b>Replacement cost</b>	Actual cash value
Replacement Cost on Any Site	<b>Yes</b>	Yes, subject to cost at original site
Selling Price on Finished Stock	<b>Yes</b>	Must purchase
Tenants' I&B (when not replaced)	<b>Actual Cash Value</b>	Unamortized value of the original cost

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<b>PROPERTY/INCOME PERILS</b>		
Artificially Generated Electric Current	Yes	Excluded, with an exception for loss from ensuing fire
Boiler & Machinery (electric arcing, mechanical breakdown & steam boiler explosion)	Yes	<i>Electric arcing</i> —Excluded, with an exception for loss from ensuing fire <i>Mechanical breakdown</i> —Excluded, with an exception for loss from ensuing elevator collision <i>Steam boiler explosion</i> —Excluded, with an exception for loss from ensuing fire or combustion explosion
Change in Temperature or Humidity	Yes	Yes, except Personal Property
Collapse	Yes	Yes, limited to listed causes of loss
Earth Movement (other than earthquake) caused by mine subsidence, landslide, mudslide and volcanic eruption	Yes	Excluded, with an exception for loss from fire or explosion that ensues from earth movement; or fire, building glass breakage or volcanic action that ensues from volcanic eruption
Marring & Scratching	Yes	Yes, except Personal Property
Rain, Snow, Ice or Sleet to Personal Property in the Open	Yes	Excluded
Voluntary Parting with Property by Trick or Device	Yes	Excluded
Water Damage (other than flood)—including backup of sewers and drains, seepage, leakage or influx of water, surface water and mudflow	Yes	Excluded, with an exception for loss from ensuing fire, explosion or sprinkler leakage
<b>BUSINESS INCOME FEATURES</b>		
Any Other Location	\$50,000	Not available
Automatic Extended Period of Indemnity	Unlimited	30 consecutive days; can purchase up to 720 days
Civil Authority	30 consecutive days; loss or damage must occur within one mile of premises	Four consecutive weeks; loss or damage must occur within one mile of premises
Contractual Penalties	\$25,000	Not available
Dependent Business Premises (worldwide)	\$250,000	Must purchase
Extra Expense	\$250,000	Must purchase
Exhibition, Fair or Trade Show	\$25,000	Not available
Fungus Cleanup or Removal	45 consecutive days; subject to BI/EE limit	30 days; subject to BI/EE limit
Ingress & Egress	\$50,000	Not available
Loss of Utilities	\$25,000	Must purchase
Newly Acquired Premises	\$250,000/180 days	\$100,000/30 days
New Product Delay	Yes	Not available
Ordinance or Law	Yes	Must purchase
Pollutant Cleanup or Removal	\$25,000	Not available
Preparation of Loss Fees	\$25,000	Not available
<b>OTHER PROPERTY/BUSINESS INCOME FEATURES</b>		
Impairment of Computer Services—Malicious Programming Inside Attack  Outside Attack (per occurrence) Outside Attack (annual aggregate)	\$100,000 (includes employees) \$10,000 \$50,000	\$2,500 annual aggregate limit (Interruption of Computer Operations); excludes employees
Liberalization	60 days prior to policy effective date	45 days prior to policy effective date
Personal Property of Others and Leased Personal Property	Included in Personal Property limit	\$2,500
Underground Pipes, Flues and Drains	Yes	No

Property Coverage Features	Customarq for Cultural Institutions	Typical Insurance Policy
<b>GENERAL LIABILITY COVERAGES</b>		
<b>Who Is Automatically an Insured:</b>		
Vendors	Yes	No
Lessors of equipment and premises	Yes	No
Existing subsidiaries, including unscheduled partnerships, joint ventures and limited liability companies	Yes	No
New subsidiaries, including unscheduled partnerships, joint ventures and limited liability companies	Yes	Yes, but limited to 90 days; unnamed partnerships, joint ventures or limited liability companies not insured
Employees, leased workers and volunteer workers, including bodily injury to co-employees caused by cardiopulmonary resuscitation and first aid	Yes	No
Directors, managers, members, officers, partners and supervisors, including bodily injury to employees	Yes	No
<b>Selected Insured Exposures:</b>		
Oral & written contractual liability; bodily injury/property damage	Yes	Yes
Written contractual liability; personal/advertising injury	Yes	No
Worldwide coverage territory for all covered suits brought in the U.S., its possessions or territories, Canada or Puerto Rico	Yes	No
Medical expenses protection reporting period	Yes, three years from date of accident	Yes, but limited to one year from date of accident
Medical expenses, including injury to insured's tenants and persons working on insured's behalf	Yes	No
Definition of bodily injury includes humiliation, mental anguish, mental injury and shock resulting from physical injury	Yes	No
Definition of personal injury includes discrimination, harassment & segregation (other than employment-related)	Yes	No
Definition of advertising injury includes trademark infringement in your advertisement	Yes, any name, slogan, symbol or title, if registered	Yes, limited to trade dress or slogan
Host Liquor	Yes	Yes
Non-owned aircraft—with crew	Yes	No
Non-owned watercraft	Yes, if less than 55 feet	Yes, if less than 26 feet
Pollution exclusion exceptions: Hostile fire Off-premises operations Products/completed operations Leakage of fluids for mobile equipment at job sites Job site building materials Building heating equipment	Yes	Yes
Property damage (all-risk) to rented premises	Yes	No, limited to peril of fire and sublimited
Special events	Yes	Yes
War and insurrection	Yes	No

This comparison was prepared solely by Chubb and highlights features of the policies referenced as of July 2010 and is subject to change without notice. This chart is provided as an aid in the basic comparison of Chubb's *Customarq for Cultural Institutions* package policy form with that of the typical industry policy. All statements are based upon good-faith, objective readings of the language of the policy forms referenced, without endorsement. Coverages may not be available in all jurisdictions.



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