

The
Chubb
Corporation

Supplementary
Investor
Information

March 31, 2010
(Revised)

This report is for informational purposes only. It should be read in conjunction with documents filed by The Chubb Corporation with the Securities and Exchange Commission, including the most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.



THE CHUBB CORPORATION

In October 2010, page 10 of this Supplementary Investor Information Report was revised to reflect a reclassification between the United States results and the Outside the United States results. This reclassification had no impact on Worldwide Total results.

THE CHUBB CORPORATION
SUPPLEMENTARY INVESTOR INFORMATION
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THE CHUBB CORPORATION

CONSOLIDATED BALANCE SHEET HIGHLIGHTS

(in millions, except per share amounts)

	<u>Mar. 31</u>		<u>Dec. 31</u>	
	2010	% of Total	2009	% of Total
Invested Assets (at carrying value)				
Short Term Investments	\$ 2,394	6%	\$ 1,918	5%
Fixed Maturities				
Tax Exempt	19,462	46	19,587	47
Taxable	16,825	40	16,991	40
Equity Securities	1,497	3	1,433	3
Other Invested Assets	2,151	5	2,075	5
Total Invested Assets	<u>\$42,329</u>	<u>100%</u>	<u>\$42,004</u>	<u>100%</u>
Unrealized Appreciation of Investments				
Fixed Maturities	\$ 1,499		\$ 1,388	
Equity Securities	276		218	
	1,775		1,606	
Deferred Income Tax Liability	621		562	
	<u>\$ 1,154</u>		<u>\$ 1,044</u>	
Capitalization				
Long Term Debt	\$ 3,975		\$ 3,975	
Shareholders' Equity	15,741		15,634	
Total Capitalization	<u>\$19,716</u>		<u>\$19,609</u>	
Debt as a Percentage of Total Capitalization	20.2%		20.3%	
Actual Common Shares Outstanding	326.8		332.0	
Book Value Per Common Share	\$ 48.17		\$ 47.09	
Book Value Per Common Share , with Available-for-Sale Fixed Maturities at Amortized Cost	\$ 45.19		\$ 44.37	

THE CHUBB CORPORATION

SHARE REPURCHASE ACTIVITY

(dollars in millions, except per share amounts)

	Three Months Ended March 31, 2010	From December 2005 to March 31, 2010
Cost of Shares Repurchased	\$ 344	\$ 6,296
Average Cost Per Share	\$ 49.47	\$ 50.05
Shares Repurchased	6,961,667	125,801,542

In December 2005 and December 2006, the Board of Directors authorized the repurchase of up to 28,000,000 shares and 20,000,000 shares, respectively, of the Corporation's common stock. In March 2007, the Board of Directors authorized an increase of 20,000,000 shares to the authorization approved in 2006. In December 2007 and 2008, the Board of Directors authorized the repurchase of up to 28,000,000 shares and 20,000,000 shares, respectively, of the Corporation's common stock. No shares remain under these share repurchase authorizations.

In December 2009, the Board of Directors authorized the repurchase of up to 25,000,000 shares of the Corporation's common stock. The authorization has no expiration date. As of March 31, 2010, 15,198,458 shares remained under the share repurchase authorization.

THE CHUBB CORPORATION

SUMMARY OF INVESTED ASSETS

CORPORATE

	Cost or Amortized Cost		Carrying Value (a)	
	Mar. 31 2010	Dec. 31 2009	Mar. 31 2010	Dec. 31 2009
	<i>(in millions)</i>			
Short Term Investments	\$ 868	\$ 1,017	\$ 868	\$ 1,017
Taxable Fixed Maturities	1,276	1,286	1,326	1,327
Equity Securities	204	205	199	202
Other Invested Assets	23	25	23	25
TOTAL	\$ 2,371	\$ 2,533	\$ 2,416	\$ 2,571

PROPERTY AND CASUALTY

	Cost or Amortized Cost		Carrying Value (a)	
	Mar. 31 2010	Dec. 31 2009	Mar. 31 2010	Dec. 31 2009
	<i>(in millions)</i>			
Short Term Investments	\$ 1,526	\$ 901	\$ 1,526	\$ 901
Fixed Maturities				
Tax Exempt	18,604	18,720	19,462	19,587
Taxable	14,908	15,184	15,499	15,664
Equity Securities	1,017	1,010	1,298	1,231
Other Invested Assets	2,128	2,050	2,128	2,050
TOTAL	\$ 38,183	\$ 37,865	\$ 39,913	\$ 39,433

- (a) Short term investments are carried at amortized cost, which approximates fair value. Fixed maturities and equity securities are carried at fair value. Other invested assets include private equity limited partnerships carried at Chubb's equity in the net assets of the partnerships.

THE CHUBB CORPORATION

INVESTMENT INCOME AFTER TAXES

	Three Months Ended March 31	
	2010	2009
	<i>(in millions)</i>	
CORPORATE INVESTMENT INCOME	<u>\$ 8</u>	<u>\$ 9</u>
PROPERTY AND CASUALTY INVESTMENT INCOME		
Tax Exempt Interest	\$ 189	\$ 186
Taxable Interest	121	114
Other	9	11
Investment Expenses	(6)	(5)
TOTAL	<u>\$ 313</u>	<u>\$ 306</u>
Effective Tax Rate	19.1%	19.3%
After-Tax Annualized Yield	3.27%	3.41%

After-tax annualized yield is based on the average invested assets for the periods presented, with fixed maturities at amortized cost and equity securities at fair value.

STATUTORY POLICYHOLDERS' SURPLUS

	Mar. 31 2010	Dec. 31 2009	Mar. 31 2009
		<i>(in millions)</i>	
Estimated Statutory Policyholders' Surplus	\$ 14,800	\$ 14,526	\$12,450
Rolling Year Statutory Net Premiums Written	\$ 11,105	\$ 11,074	\$11,565
Ratio of Statutory Net Premiums Written to Policyholders' Surplus	0.75:1	0.76:1	0.93:1

Statutory Policyholders' Surplus and Net Premiums Written include all domestic and foreign property and casualty subsidiaries.

THE CHUBB CORPORATION
PROPERTY AND CASUALTY
CHANGE IN NET UNPAID LOSSES
THREE MONTHS ENDED MARCH 31, 2010

	Net Unpaid Losses			IBNR Increase (Decrease)	All Other Unpaid Losses Increase (Decrease)
	3/31/10	12/31/09	Increase (Decrease) (in millions)		
Personal Insurance					
Automobile	\$ 399	\$ 400	\$ (1)	\$ (5)	\$ 4
Homeowners	851	665	186	179	7
Other	874	872	2	12	(10)
Total Personal	2,124	1,937	187	186	1
Commercial Insurance					
Multiple Peril	1,681	1,615	66	84	(18)
Casualty	6,037	5,988	49	101	(52)
Workers' Compensation	2,160	2,138	22	31	(9)
Property and Marine	788	758	30	32	(2)
Total Commercial	10,666	10,499	167	248	(81)
Specialty Insurance					
Professional Liability	7,488	7,552	(64)	(43)	(21)
Surety	56	58	(2)	1	(3)
Total Specialty	7,544	7,610	(66)	(42)	(24)
Total Insurance	20,334	20,046	288	392	(104)
Reinsurance Assumed	694	740	(46)	(32)	(14)
Total	\$21,028	\$20,786	\$ 242	\$ 360	\$ (118)

THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009
(DOLLARS IN MILLIONS)

	Personal Automobile		Homeowners		Other Personal		Total Personal	
	2010	2009	2010	2009	2010	2009	2010	2009
Net Premiums Written	\$ 146	\$ 131	\$ 517	\$ 514	\$ 211	\$ 198	\$ 874	\$ 843
Decrease (Increase) in Unearned Premiums	4	9	73	80	(26)	(25)	51	64
Net Premiums Earned	150	140	590	594	185	173	925	907
Net Losses Paid	94	85	276	348	99	101	469	534
Increase (Decrease) in Outstanding Losses	(3)	(1)	185	(30)	5	16	187	(15)
Net Losses Incurred	91	84	461	318	104	117	656	519
Expenses Incurred	45	39	182	178	66	59	293	276
Dividends Incurred	—	—	—	—	—	—	—	—
Statutory Underwriting Income (Loss)	\$ 14	\$ 17	\$ (53)	\$ 98	\$ 15	\$ (3)	\$ (24)	\$ 112
Ratios After Dividends to Policyholders:								
Loss	60.7%	60.0%	78.1%	53.6%	56.2%	67.6%	70.9%	57.2%
Expense	30.8	29.8	35.2	34.6	31.3	29.8	33.5	32.8
Combined	91.5%	89.8%	113.3%	88.2%	87.5%	97.4%	104.4%	90.0%
Premiums Written as a % of Total	5.3%	4.8%	18.7%	18.7%	7.6%	7.2%	31.6%	30.7%

THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009
(DOLLARS IN MILLIONS)

	Commercial Multiple Peril		Commercial Casualty		Commercial Workers' Compensation		Commercial Property and Marine		Total Commercial	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Net Premiums Written	\$ 254	\$ 269	\$ 414	\$ 409	\$ 222	\$ 236	\$ 353	\$ 346	\$1,243	\$1,260
Decrease (Increase) in Unearned Premiums	15	24	(28)	(12)	(36)	(30)	(42)	(44)	(91)	(62)
Net Premiums Earned	269	293	386	397	186	206	311	302	1,152	1,198
Net Losses Paid	129	151	175	196	93	89	139	182	536	618
Increase (Decrease) in Outstanding Losses	67	(10)	59	101	29	42	34	(39)	189	94
Net Losses Incurred	196	141	234	297	122	131	173	143	725	712
Expenses Incurred	101	101	115	114	48	51	113	116	377	382
Dividends Incurred	—	—	—	—	7	6	—	—	7	6
Statutory Underwriting Income (Loss)	\$ (28)	\$ 51	\$ 37	\$ (14)	\$ 9	\$ 18	\$ 25	\$ 43	\$ 43	\$ 98
Ratios After Dividends to Policyholders:										
Loss	72.9%	48.1%	60.6%	74.8%	68.2%	65.5%	55.6%	47.4%	63.3%	59.7%
Expense	39.7	37.6	27.8	27.9	22.3	22.2	32.0	33.5	30.5	30.5
Combined	112.6%	85.7%	88.4%	102.7%	90.5%	87.7%	87.6%	80.9%	93.8%	90.2%
Premiums Written as a % of Total	9.2%	9.8%	15.0%	14.9%	8.0%	8.6%	12.8%	12.6%	45.0%	45.9%

THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009
(DOLLARS IN MILLIONS)

	Professional Liability		Surety		Total Specialty	
	2010	2009	2010	2009	2010	2009
Net Premiums Written	\$ 570	\$ 553	\$ 76	\$ 77	\$ 646	\$ 630
Decrease (Increase) in Unearned Premiums	50	64	5	7	55	71
Net Premiums Earned	620	617	81	84	701	701
Net Losses Paid	387	307	5	8	392	315
Increase (Decrease) in Outstanding Losses	(29)	82	(3)	(5)	(32)	77
Net Losses Incurred	358	389	2	3	360	392
Expenses Incurred	162	156	28	26	190	182
Dividends Incurred	—	—	1	2	1	2
Statutory Underwriting Income (Loss)	\$ 100	\$ 72	\$ 50	\$ 53	\$ 150	\$ 125
Ratios After Dividends to Policyholders:						
Loss	57.8%	63.1%	2.5%	3.6%	51.4%	56.1%
Expense	28.4	28.2	37.3	34.7	29.5	29.0
Combined	86.2%	91.3%	39.8%	38.3%	80.9%	85.1%
Premiums Written as a % of Total	20.6%	20.2%	2.7%	2.8%	23.3%	23.0%

THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009
(DOLLARS IN MILLIONS)

	Total Insurance		Reinsurance Assumed		Worldwide Total	
	2010	2009	2010	2009	2010	2009
Net Premiums Written	\$ 2,763	\$ 2,733	\$ 2	\$ 10	\$ 2,765	\$ 2,743
Decrease (Increase) in Unearned Premiums	<u>15</u>	<u>73</u>	<u>2</u>	<u>10</u>	<u>17</u>	<u>83</u>
Net Premiums Earned	<u>2,778</u>	<u>2,806</u>	<u>4</u>	<u>20</u>	<u>2,782</u>	<u>2,826</u>
Net Losses Paid	1,397	1,467	35	42	1,432	1,509
Increase (Decrease) in Outstanding Losses	<u>344</u>	<u>156</u>	<u>(46)</u>	<u>(50)</u>	<u>298</u>	<u>106</u>
Net Losses Incurred	<u>1,741</u>	<u>1,623</u>	<u>(11)</u>	<u>(8)</u>	<u>1,730</u>	<u>1,615</u>
Expenses Incurred	860	840	2	3	862	843
Dividends Incurred	<u>8</u>	<u>8</u>	<u>—</u>	<u>—</u>	<u>8</u>	<u>8</u>
Statutory Underwriting Income (Loss)	<u>\$ 169</u>	<u>\$ 335</u>	<u>\$ 13</u>	<u>\$ 25</u>	182	360
Increase in Deferred Acquisition Costs					<u>22</u>	<u>16</u>
GAAP Underwriting Income					<u>\$ 204</u>	<u>\$ 376</u>
Ratios After Dividends to Policyholders:						
Loss	62.9%	58.0%	* %	* %	62.3%	57.3%
Expense	<u>31.2</u>	<u>30.8</u>	<u>*</u>	<u>*</u>	<u>31.3</u>	<u>30.8</u>
Combined	<u>94.1%</u>	<u>88.8%</u>	<u>* %</u>	<u>* %</u>	<u>93.6%</u>	<u>88.1%</u>
Premiums Written as a % of Total	99.9%	99.6%	0.1%	0.4%	100.0%	100.0%

* Combined, loss and expense ratios are no longer presented for Reinsurance Assumed since this business is in run-off.

THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2010 AND 2009
(DOLLARS IN MILLIONS)

	United States		Outside the United States		Worldwide Total	
	2010 <i>(Revised)</i>	2009	2010 <i>(Revised)</i>	2009	2010	2009
Net Premiums Written	\$ 1,948	\$ 2,037	\$ 817	\$ 706	\$ 2,765	\$ 2,743
Decrease (Increase) in Unearned Premiums	148	190	(131)	(107)	17	83
Net Premiums Earned	2,096	2,227	686	599	2,782	2,826
Net Losses Paid	1,106	1,248	326	261	1,432	1,509
Increase (Decrease) in Outstanding Losses	253	29	45	77	298	106
Net Losses Incurred	1,359	1,277	371	338	1,730	1,615
Expenses Incurred	589	600	273	243	862	843
Dividends Incurred	8	8	—	—	8	8
Statutory Underwriting Income (Loss)	\$ 140	\$ 342	\$ 42	\$ 18	182	360
Increase in Deferred Acquisition Costs					22	16
GAAP Underwriting Income					\$ 204	\$ 376
Ratios After Dividends to Policyholders:						
Loss	65.1%	57.5%	54.1%	56.4%	62.3%	57.3%
Expense	30.4	29.6	33.4	34.4	31.3	30.8
Combined	95.5%	87.1%	87.5%	90.8%	93.6%	88.1%
Premiums Written as a % of Total	70.5%	74.3%	29.5%	25.7%	100.0%	100.0%

The Net Losses Incurred amounts have been revised from those originally reported to reflect a reclassification between the United States results and the Outside the United States results. This reclassification had no impact on Worldwide Total results.

THE CHUBB CORPORATION

Definitions of Key Terms

Underwriting Income (Loss)

Management evaluates underwriting results separately from investment results. The underwriting operations consist of four separate business units: personal insurance, commercial insurance, specialty insurance and reinsurance assumed. Performance of the business units is measured based on statutory underwriting results. Statutory accounting principles applicable to property and casualty insurance companies differ in certain respects from generally accepted accounting principles (GAAP). Under statutory accounting principles, policy acquisition and other underwriting expenses are recognized immediately, not at the time premiums are earned. Statutory underwriting income (loss) is arrived at by reducing premiums earned by losses and loss expenses incurred and statutory underwriting expenses incurred.

Management uses underwriting results determined in accordance with GAAP, among other measures, to assess the overall performance of the underwriting operations. To convert statutory underwriting results to a GAAP basis, policy acquisition expenses are deferred and amortized over the period in which the related premiums are earned. Underwriting income (loss) determined in accordance with GAAP is defined as premiums earned less losses and loss expenses incurred and GAAP underwriting expenses incurred.

Property and Casualty Investment Income After Income Tax

Management uses property and casualty investment income after income tax, a non-GAAP financial measure, to evaluate its investment performance because it reflects the impact of any change in the proportion of the investment portfolio invested in tax exempt securities and is therefore more meaningful for analysis purposes than investment income before income taxes.

Book Value per Common Share with Available-for-Sale Fixed Maturities at Amortized Cost

Book value per common share represents the portion of consolidated shareholders' equity attributable to one share of common stock outstanding as of the balance sheet date. Consolidated shareholders' equity includes, as part of accumulated other comprehensive income (loss), the after-tax appreciation or depreciation, including unrealized other-than-temporary impairment losses, of the Corporation's available-for-sale fixed maturities, which are carried at fair value. The appreciation or depreciation of available-for-sale fixed maturities is subject to fluctuation due to changes in interest rates and therefore could distort the analysis of trends. Management believes that book value per common share with available-for-sale fixed maturities at amortized cost, a non-GAAP financial measure, is an important measure of the underlying equity attributable to one share of common stock.

Combined Loss and Expense Ratio or Combined Ratio

The combined loss and expense ratio, expressed as a percentage, is the key measure of underwriting profitability. Management uses the combined loss and expense ratio calculated in accordance with statutory accounting principles applicable to property and casualty insurance companies to evaluate the performance of the underwriting operations. It is the sum of the ratio of losses and loss expenses to premiums earned (loss ratio) plus the ratio of statutory underwriting expenses to premiums written (expense ratio) after reducing both premium amounts by dividends to policyholders.

THE CHUBB CORPORATION

Definitions of Key Terms

Operating Income

Operating income, a non-GAAP financial measure, is net income excluding after-tax realized investment gains and losses. Management uses operating income, among other measures, to evaluate its performance because the realization of investment gains and losses in any given period is largely discretionary as to timing and can fluctuate significantly, which could distort the analysis of trends.

Return on Equity and Operating Return on Equity

Return on equity is the ratio of annualized net income divided by average shareholders' equity. Average shareholders' equity is the average of the beginning and all quarter-end balances within the period.

Operating return on equity, a non-GAAP measure, is the ratio of annualized operating income divided by average shareholders' equity excluding the after-tax unrealized appreciation or depreciation of investments. Consolidated shareholders' equity includes, as part of accumulated other comprehensive income (loss), the after-tax appreciation or depreciation, including unrealized other-than-temporary impairment losses, of the Corporation's available-for-sale fixed maturities and equity securities, which are carried at fair value. The appreciation or depreciation of available-for-sale fixed maturities and equity securities is subject to fluctuation and could distort the analysis of trends. Average shareholders' equity excluding the after-tax unrealized appreciation or depreciation of investments is the average of the beginning and all quarter-end balances within the period. Management uses operating return on equity, among other measures, to assess the overall performance of the Corporation.

	Three Months Ended	
	March 31	
	2010	2009
	<i>(dollars in millions)</i>	
Annualized Net Income	\$ 1,856	\$ 1,364
Average Shareholders' Equity	\$15,688	\$13,618
Return on Equity	11.8%	10.0%
Annualized Operating Income	\$ 1,524	\$ 2,056
Average Shareholders' Equity Excluding Unrealized Appreciation or Depreciation	\$14,589	\$13,598
Operating Return on Equity	10.4%	15.1%