

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
SUPPLEMENTARY INVESTOR INFORMATION
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MARCH 31, 2008

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THE CHUBB CORPORATION
CONSOLIDATED BALANCE SHEET HIGHLIGHTS

	<u>Mar. 31</u> <u>2008</u>	<u>Dec. 31</u> <u>2007</u>
	<i>(in millions)</i>	
Invested Assets (at carrying value)		
Short Term Investments	\$ 1,892	\$ 1,839
Fixed Maturities		
Tax Exempt	18,459	18,559
Taxable	15,612	15,312
Equity Securities	2,008	2,320
Other Invested Assets	<u>2,108</u>	<u>2,051</u>
Total Invested Assets	<u><u>\$40,079</u></u>	<u><u>\$40,081</u></u>
Capitalization		
Long Term Debt	\$ 3,460	\$ 3,460
Shareholders' Equity	<u>14,347</u>	<u>14,445</u>
Total Capitalization	<u><u>\$17,807</u></u>	<u><u>\$17,905</u></u>
DEBT AS A PERCENTAGE OF TOTAL CAPITALIZATION	19.4%	19.3%
Actual Common Shares Outstanding	365.5	374.6
Book Value Per Common Share	\$ 39.25	\$ 38.56
Book Value Per Common Share, with Available-for-Sale Fixed Maturities at Amortized Cost	\$ 38.47	\$ 37.87

THE CHUBB CORPORATION
SHARE REPURCHASE ACTIVITY
(dollars in millions, except per share amounts)

	Three Months Ended March 31, 2008	From December 2005 to March 31, 2008
Cost of Shares Repurchased	\$582	\$4,158
Average Cost Per Share	\$51.37	\$51.20
Shares Repurchased	11,319,984	81,207,314

In December 2005, the Board of Directors authorized the repurchase of up to 28,000,000 shares of the Corporation's common stock. No shares remain under the 2005 share repurchase authorization.

In December 2006, the Board of Directors authorized the repurchase of up to 20,000,000 shares 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 December 2006. No shares remain under the 2006 share repurchase authorization.

In December 2007, the Board of Directors authorized the repurchase of up to 28,000,000 shares of the Corporation's common stock. The authorization has no expiration date. As of March 31, 2008, 14,792,686 shares remained under the share repurchase authorization.

THE CHUBB CORPORATION
SUMMARY OF INVESTED ASSETS
CORPORATE

	Cost or Amortized Cost		Carrying Value (a)	
	Mar. 31 2008	Dec. 31 2007	Mar. 31 2008	Dec. 31 2007
	<i>(in millions)</i>			
Short Term Investments	\$ 658	\$ 934	\$ 658	\$ 934
Taxable Fixed Maturities	1,033	1,050	1,038	1,045
Equity Securities	<u>289</u>	<u>289</u>	<u>380</u>	<u>478</u>
TOTAL	<u>\$ 1,980</u>	<u>\$ 2,273</u>	<u>\$ 2,076</u>	<u>\$ 2,457</u>

PROPERTY AND CASUALTY

	Cost or Amortized Cost		Carrying Value (a)	
	Mar. 31 2008	Dec. 31 2007	Mar. 31 2008	Dec. 31 2007
	<i>(in millions)</i>			
Short Term Investments	\$ 1,234	\$ 905	\$ 1,234	\$ 905
Fixed Maturities				
Tax Exempt	18,180	18,208	18,459	18,559
Taxable	14,415	14,216	14,574	14,267
Equity Securities	1,580	1,618	1,628	1,842
Other Invested Assets	<u>2,108</u>	<u>2,051</u>	<u>2,108</u>	<u>2,051</u>
TOTAL	<u>\$ 37,517</u>	<u>\$ 36,998</u>	<u>\$ 38,003</u>	<u>\$ 37,624</u>

(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, which include private equity limited partnerships, are carried at Chubb's equity in the net assets of the partnerships.

THE CHUBB CORPORATION
INVESTMENT INCOME AFTER TAXES

	THREE MONTHS ENDED	
	MARCH 31	
	<u>2008</u>	<u>2007</u>
	<i>(in millions)</i>	
CORPORATE INVESTMENT INCOME	<u>\$ 13</u>	<u>\$ 14</u>
PROPERTY AND CASUALTY INVESTMENT INCOME		
Tax Exempt Interest	\$ 185	\$ 178
Taxable Interest	127	118
Other	20	16
Investment Expenses	(5)	(7)
TOTAL	<u>\$ 327</u>	<u>\$ 305</u>
Effective Tax Rate	20.2%	19.9%
After-Tax Annualized Yield	3.50%	3.45%

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

	<u>Mar. 31</u>	<u>Dec. 31</u>	<u>Mar. 31</u>
	<u>2008</u>	<u>2007</u>	<u>2007</u>
	<i>(in millions)</i>		
Estimated Statutory Policyholders' Surplus	\$ 13,300	\$ 12,998	\$ 11,950
Rolling Year Statutory Net Premiums Written	\$ 11,910	\$ 11,829	\$ 11,899
Ratio of Statutory Net Premiums Written to Policyholders' Surplus	0.90:1	0.91:1	1.00:1

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, 2008

	Net Unpaid Losses			IBNR Increase (Decrease)	All Other Unpaid Losses Increase (Decrease)
	3/31/08	12/31/07	Increase (Decrease) <i>(in millions)</i>		
Personal Insurance					
Automobile	\$ 407	\$ 411	\$ (4)	\$ —	\$ (4)
Homeowners	717	705	12	1	11
Other	<u>780</u>	<u>748</u>	<u>32</u>	<u>22</u>	<u>10</u>
Total Personal	<u>1,904</u>	<u>1,864</u>	<u>40</u>	<u>23</u>	<u>17</u>
Commercial Insurance					
Multiple Peril	1,616	1,619	(3)	28	(31)
Casualty	5,692	5,540	152	145	7
Workers' Compensation	1,939	1,910	29	21	8
Property and Marine	<u>702</u>	<u>677</u>	<u>25</u>	<u>17</u>	<u>8</u>
Total Commercial	<u>9,949</u>	<u>9,746</u>	<u>203</u>	<u>211</u>	<u>(8)</u>
Specialty Insurance					
Professional Liability	7,605	7,526	79	154	(75)
Surety	<u>60</u>	<u>71</u>	<u>(11)</u>	<u>—</u>	<u>(11)</u>
Total Specialty	<u>7,665</u>	<u>7,597</u>	<u>68</u>	<u>154</u>	<u>(86)</u>
Total Insurance	19,518	19,207	311	388	(77)
Reinsurance Assumed	<u>1,078</u>	<u>1,109</u>	<u>(31)</u>	<u>(19)</u>	<u>(12)</u>
Total	<u>\$20,596</u>	<u>\$20,316</u>	<u>\$ 280</u>	<u>\$ 369</u>	<u>\$ (89)</u>

**THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2008 AND 2007
(MILLIONS OF DOLLARS)**

	Personal Automobile		Homeowners		Other Personal		Total Personal	
	2008	2007	2008	2007	2008	2007	2008	2007
Net Premiums Written	\$ 142	\$ 147	\$ 539	\$ 520	\$ 196	\$ 173	\$ 877	\$ 840
Increase (Decrease) in Unearned Premiums	<u>(14)</u>	<u>(18)</u>	<u>(70)</u>	<u>(55)</u>	<u>21</u>	<u>19</u>	<u>(63)</u>	<u>(54)</u>
Net Premiums Earned	<u>156</u>	<u>165</u>	<u>609</u>	<u>575</u>	<u>175</u>	<u>154</u>	<u>940</u>	<u>894</u>
Net Losses Paid	102	110	268	243	77	80	447	433
Increase (Decrease) in Outstanding Losses	<u>(4)</u>	<u>(2)</u>	<u>12</u>	<u>(23)</u>	<u>32</u>	<u>17</u>	<u>40</u>	<u>(8)</u>
Net Losses Incurred	<u>98</u>	<u>108</u>	<u>280</u>	<u>220</u>	<u>109</u>	<u>97</u>	<u>487</u>	<u>425</u>
Expenses Incurred	43	44	184	171	62	52	289	267
Dividends Incurred	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Statutory Underwriting Income	<u>\$ 15</u>	<u>\$ 13</u>	<u>\$ 145</u>	<u>\$ 184</u>	<u>\$ 4</u>	<u>\$ 5</u>	<u>\$ 164</u>	<u>\$ 202</u>
Ratios After Dividends to Policyholders:								
Loss	62.8%	65.5%	46.0%	38.2%	62.3%	63.0%	51.8%	47.5%
Expense	<u>30.3</u>	<u>29.9</u>	<u>34.1</u>	<u>32.9</u>	<u>31.6</u>	<u>30.1</u>	<u>33.0</u>	<u>31.8</u>
Combined	<u>93.1%</u>	<u>95.4%</u>	<u>80.1%</u>	<u>71.1%</u>	<u>93.9%</u>	<u>93.1%</u>	<u>84.8%</u>	<u>79.3%</u>
Premiums Written as a % of Total	4.8%	5.1%	18.4%	18.1%	6.7%	6.0%	29.9%	29.2%

**THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2008 AND 2007
(MILLIONS OF DOLLARS)**

	Commercial Multiple Peril		Commercial Casualty		Commercial Workers' Compensation		Commercial Property and Marine		Total Commercial	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Net Premiums Written	\$ 295	\$ 307	\$ 460	\$ 441	\$ 248	\$ 257	\$ 337	\$ 301	\$1,340	\$1,306
Increase (Decrease) in Unearned Premiums	<u>(23)</u>	<u>(13)</u>	<u>25</u>	<u>12</u>	<u>31</u>	<u>29</u>	<u>41</u>	<u>1</u>	<u>74</u>	<u>29</u>
Net Premiums Earned	<u>318</u>	<u>320</u>	<u>435</u>	<u>429</u>	<u>217</u>	<u>228</u>	<u>296</u>	<u>300</u>	<u>1,266</u>	<u>1,277</u>
Net Losses Paid	138	160	128	230	98	86	147	145	511	621
Increase (Decrease) in Outstanding Losses	<u>(3)</u>	<u>(5)</u>	<u>152</u>	<u>55</u>	<u>29</u>	<u>41</u>	<u>25</u>	<u>24</u>	<u>203</u>	<u>115</u>
Net Losses Incurred	<u>135</u>	<u>155</u>	<u>280</u>	<u>285</u>	<u>127</u>	<u>127</u>	<u>172</u>	<u>169</u>	<u>714</u>	<u>736</u>
Expenses Incurred	106	107	129	123	53	52	118	111	406	393
Dividends Incurred	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>8</u>	<u>4</u>	<u>—</u>	<u>—</u>	<u>8</u>	<u>4</u>
Statutory Underwriting Income	<u>\$ 77</u>	<u>\$ 58</u>	<u>\$ 26</u>	<u>\$ 21</u>	<u>\$ 29</u>	<u>\$ 45</u>	<u>\$ 6</u>	<u>\$ 20</u>	<u>\$ 138</u>	<u>\$ 144</u>
Ratios After Dividends to Policyholders:										
Loss	42.5%	48.4%	64.4%	66.4%	60.8%	56.7%	58.1%	56.3%	56.7%	57.8%
Expense	<u>35.9</u>	<u>34.9</u>	<u>28.0</u>	<u>27.9</u>	<u>22.1</u>	<u>20.6</u>	<u>35.0</u>	<u>36.9</u>	<u>30.5</u>	<u>30.2</u>
Combined	<u>78.4%</u>	<u>83.3%</u>	<u>92.4%</u>	<u>94.3%</u>	<u>82.9%</u>	<u>77.3%</u>	<u>93.1%</u>	<u>93.2%</u>	<u>87.2%</u>	<u>88.0%</u>
Premiums Written as a % of Total	10.0%	10.7%	15.7%	15.4%	8.4%	9.0%	11.5%	10.5%	45.6%	45.6%

**THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2008 AND 2007
(MILLIONS OF DOLLARS)**

	Professional Liability		Surety		Total Specialty	
	2008	2007	2008	2007	2008	2007
Net Premiums Written	\$ 604	\$ 597	\$ 99	\$ 84	\$ 703	\$ 681
Increase (Decrease) in Unearned Premiums	(64)	(66)	17	6	(47)	(60)
Net Premiums Earned	668	663	82	78	750	741
Net Losses Paid	302	354	12	1	314	355
Increase (Decrease) in Outstanding Losses	79	63	(11)	—	68	63
Net Losses Incurred	381	417	1	1	382	418
Expenses Incurred	161	156	29	25	190	181
Dividends Incurred	—	—	1	1	1	1
Statutory Underwriting Income	\$ 126	\$ 90	\$ 51	\$ 51	\$ 177	\$ 141
Ratios After Dividends to Policyholders:						
Loss	57.0%	62.9%	1.2%	1.3%	51.0%	56.5%
Expense	26.7	26.1	29.6	30.1	27.1	26.6
Combined	83.7%	89.0%	30.8%	31.4%	78.1%	83.1%
Premiums Written as a % of Total	20.6%	20.9%	3.4%	2.9%	24.0%	23.8%

**THE CHUBB CORPORATION — WORLDWIDE
PROPERTY AND CASUALTY UNDERWRITING RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2008 AND 2007
(MILLIONS OF DOLLARS)**

	Total Insurance		Reinsurance Assumed		Worldwide Total	
	2008	2007	2008	2007	2008	2007
Net Premiums Written	\$ 2,920	\$ 2,827	\$ 16	\$ 40	\$ 2,936	\$ 2,867
Increase (Decrease) in Unearned Premiums	(36)	(85)	(4)	(33)	(40)	(118)
Net Premiums Earned	2,956	2,912	20	73	2,976	2,985
Net Losses Paid	1,272	1,409	32	51	1,304	1,460
Increase (Decrease) in Outstanding Losses	311	170	(31)	(50)	280	120
Net Losses Incurred	1,583	1,579	1	1	1,584	1,580
Expenses Incurred	885	841	9	29	894	870
Dividends Incurred	9	5	—	—	9	5
Statutory Underwriting Income	\$ 479	\$ 487	\$ 10	\$ 43	489	530
Increase (Decrease) in Deferred Acquisition Costs					13	(3)
GAAP Underwriting Income					\$ 502	\$ 527
Ratios After Dividends to Policyholders:						
Loss	53.7%	54.3%	* %	* %	53.4%	53.0%
Expense	30.4	29.8	*	*	30.5	30.4
Combined	84.1%	84.1%	* %	* %	83.9%	83.4%
Premiums Written as a % of Total	99.5%	98.6%	0.5%	1.4%	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, 2008 AND 2007
(MILLIONS OF DOLLARS)**

	United States		Outside the United States		Worldwide Total	
	2008	2007	2008	2007	2008	2007
Net Premiums Written	\$ 2,135	\$ 2,166	\$ 801	\$ 701	\$ 2,936	\$ 2,867
Increase (Decrease) in Unearned Premiums	<u>(132)</u>	<u>(183)</u>	<u>92</u>	<u>65</u>	<u>(40)</u>	<u>(118)</u>
Net Premiums Earned	<u>2,267</u>	<u>2,349</u>	<u>709</u>	<u>636</u>	<u>2,976</u>	<u>2,985</u>
Net Losses Paid	1,140	1,167	164	293	1,304	1,460
Increase (Decrease) in Outstanding Losses	<u>110</u>	<u>113</u>	<u>170</u>	<u>7</u>	<u>280</u>	<u>120</u>
Net Losses Incurred	<u>1,250</u>	<u>1,280</u>	<u>334</u>	<u>300</u>	<u>1,584</u>	<u>1,580</u>
Expenses Incurred	614	623	280	247	894	870
Dividends Incurred	<u>9</u>	<u>5</u>	<u>—</u>	<u>—</u>	<u>9</u>	<u>5</u>
Statutory Underwriting Income	<u>\$ 394</u>	<u>\$ 441</u>	<u>\$ 95</u>	<u>\$ 89</u>	489	530
Increase (Decrease) in Deferred Acquisition Costs					<u>13</u>	<u>(3)</u>
GAAP Underwriting Income					<u>\$ 502</u>	<u>\$ 527</u>
Ratios After Dividends to Policyholders:						
Loss Expense	<u>55.4%</u> <u>28.9</u>	<u>54.6%</u> <u>28.8</u>	<u>47.1%</u> <u>35.0</u>	<u>47.2%</u> <u>35.2</u>	<u>53.4%</u> <u>30.5</u>	<u>53.0%</u> <u>30.4</u>
Combined	<u>84.3%</u>	<u>83.4%</u>	<u>82.1%</u>	<u>82.4%</u>	<u>83.9%</u>	<u>83.4%</u>
Premiums Written as a % of Total	72.7%	75.5%	27.3%	24.5%	100.0%	100.0%

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, the after-tax appreciation or depreciation on the Corporation's available-for-sale fixed maturities, which are carried at fair value. The appreciation or depreciation on 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 Ratio or Combined Loss and Expense 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.