

As seen the week of:

October 10, 2005

Spotlight

2005 READERS CHOICE AWARDS

BI's readers choose who's the best among industry companies

This summer, *Business Insurance* invited its readers to vote on which companies they believe are currently the best in the industry.

On the heels of a year in which regulators and attorneys general investigated the insurance industry's practices, we thought it would be a good idea to let readers have a say about the industry companies with which they do business. *BI's* inaugural Readers Choice Awards are intended as an opportunity for readers to voice their choices.

We asked readers to tell us who they think the leaders are in terms of service, value, quality and innovation in 11 different industry categories. In this issue, we are proud to

present profiles of the winners in the 2005 Readers Choice Awards.

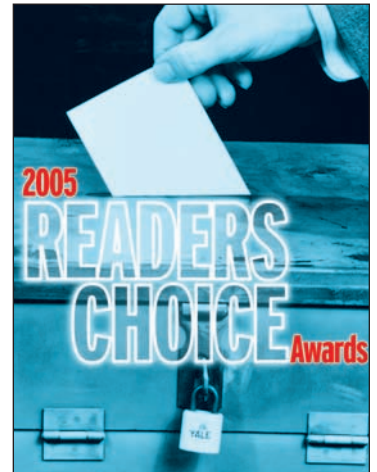
While we recognize that every company has a special strength in a given area, we wanted to offer readers a chance to identify the companies with the strongest combination of service, quality, value and innovation. For an explanation of how the confidential balloting worked, see the story below.

After all the votes were tallied, we made several discoveries, including:

Biggest doesn't necessarily mean best. Some of the winning companies are the largest or among the largest in their respective categories, while others are quite a bit smaller

than their peers.

Even a difficult year can end on a positive note. For example, Marsh & McLennan Cos. Inc., the world's largest insurance broker, came under a harsh spotlight as the first broker New York Attorney General Eliot Spitzer investigated. MMC settled charges of bid-rigging and steering business, announced major changes to its business practices and then focused on moving forward. That approach apparently resonated with many *BI* readers, who chose Marsh as the best overall retail broker. Interestingly, another MMC unit, Mercer Human Resource Consulting, was named best overall benefit consultant.



Business Insurance intends to make the reader awards an annual feature and hopes you'll exercise your right to vote in the 2006 Readers Choice Awards.

How the winners won

Confidential balloting was Web-enabled

Winners of the 2005 *Business Insurance* Readers Choice Awards were selected through confidential balloting by subscribers of the magazine.

From July 18 until Sept. 7 of this year, *BI* invited all its subscribers to cast their votes either online at www.businessinsurance.com or by submitting a paper ballot printed from the site. Readers cast votes for companies in 11 different in-

urance industry categories: best overall commercial lines retail insurance broker, best overall commercial property/casualty insurer, best employee benefit consultant, best managed health care organization, best property/casualty reinsurer, best reinsurance intermediary, best surplus lines insurer, best insurance wholesaler, best risk management consultant, best employee as-

sistance program provider and best third-party claims administrator. Companies receiving the highest number of votes were declared the winners in each category.

Business Insurance provided an alphabetical list of the 10 largest companies in each category. In most cases, they represented the rankings published throughout the past 12 months in the magazine. A dis-

claimer on the ballot indicated that the lists did not imply an endorsement by *Business Insurance* but were included solely for readers' convenience.

The ballots included a write-in option so that readers could vote for nonlisted companies.

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READERS CHOICE AWARD - PROPERTY/CASUALTY INSURER

Creativity, attention to each client's needs set Chubb apart

Chubb Corp.

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The foundations of Chubb Corp. were laid by Thomas Caldecot Chubb, who, with the help of his son Percy, launched a marine insurance business in New York in 1882. With roughly \$100,000 to fund the venture, the insurer began by underwriting ship and cargo risks.

Today, Chubb Corp.—which serves as the holding company for a family of businesses known as the Chubb Group of Insurance Cos.—ranks as one of the largest commercial property/casualty insurers in the world, with a recorded \$13.2 billion in revenues in 2004. Headquartered in Warren, N.J., the company operates in some 120 offices in nearly 30 countries spanning Asia, Australia, Europe, Latin America and North America.

Despite the insurer's tremendous growth, Chubb's success still is underpinned by its founding principles, senior executives say.

Producers and customers want to do business with a company that maintains high-level standards, and "we have a very strong set of core values at Chubb, which we pride ourselves on," said Thomas F. Motamed, Chubb's vice chairman and chief operating officer.

Those values are "honesty, integrity, empathy and fairness," Mr. Motamed said.

Through a network of 8,000 independent agents and brokers, Chubb provides products and services in three core areas: commercial, specialty and personal insurance.

The bulk of its business—an estimated



"We believe you have to wrap the product with outstanding service."

Thomas F. Motamed
Vice chairman and COO

CHUBB CORP.

2004 NET WRITTEN PREMIUMS: \$12.05 billion

EMPLOYEES: 11,800



75%—however, is made up of standard commercial lines and specialty commercial lines coverage in areas such as directors and officers liability, errors and omissions, and employment practices liability.

"Tailoring the products to what the customers need" is key, Mr. Motamed said, and Chubb is focused on understanding each client's unique risks. "We'd like to think of ourselves as good listeners and solution providers," he said.

In addition, "We are extremely innovative in our products, as well as entering new industry segments," Mr. Motamed noted.

But a sound insurance policy alone is not enough to satisfy customer needs, accord-

ing to Chubb. "We believe you have to wrap the product with outstanding service," Mr. Motamed said.

Moreover, in a time of heightened regulatory scrutiny of the insurance industry, "financial strength is something that customers are asking much more about," Mr. Motamed said. The insurer attributes a quality balance sheet, reserve strength and high ratings from industry rating agencies as among the reasons why clients repeatedly turn to Chubb.

Looking ahead, Chubb plans to continue to "be a consistent market for our consumers," said Mr. Motamed.

"We have a strategy that is working for us," and "we're going to stick to our strategy, and keep trying to do it better."

—By Rupal Parekh

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