

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1.	Company has an adequate and effective internal control system in the conduct of its business.	<p>Compliant</p> <p>List quality service programs for the internal audit functions.</p> <p>Indicate frequency of review of the internal control system.</p> <p>Source:</p> <ul style="list-style-type: none"> • Chubb Limited Website https://www.chubb.com/at-en/about-us/chubb-limited.html <p>Reference documents/links:</p> <ul style="list-style-type: none"> • CHUBB LIMITED AUDIT COMMITTEE CHARTER 4. DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE, c. Internal Controls and Internal Audit, page 3 <p><Investors (Investor Relations); Corporate Governance; Directors, Committee Composition & Charters; Audit Committee Charter> https://s1.q4cdn.com/677769242/files/doc_downloads/2020/08/Audit-Committee-Charter-August-2020.pdf</p> <ul style="list-style-type: none"> • Organizational Regulations of Chubb Limited 8. GROUP INTERNAL AUDIT, 8.1 Responsibilities, page 16 <p><Investors (Investor Relations); Corporate Governance; Highlights and Governance Documents (Governance Documents); Organizational Regulations of Chubb Limited> https://s1.q4cdn.com/677769242/files/doc_downloads/Governance%20Documents/2016/Organizational-Regulations-of-Chubb-Limited-November-2016.pdf</p>	
2.	Company has an adequate and effective enterprise risk management framework in the conduct of its business.	<p>Compliant</p> <p>Identify international framework used for Enterprise Risk Management.</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes. 2. Key risks the company is currently facing. 3. How the company manages the key risks. <p>Indicate frequency of review of the enterprise risk management framework.</p> <p>Source:</p> <ul style="list-style-type: none"> • Chubb Limited Website https://www.chubb.com/at-en/about-us/chubb-limited.html 	

			<p>Reference documents/links:</p> <ul style="list-style-type: none"> • CHUBB LIMITED RISK & FINANCE COMMITTEE CHARTER <p>4. DUTIES AND RESPONSIBILITIES OF THE RISK & FINANCE COMMITTEE, b. Enterprise Risk Management, pages 2-3</p> <p><Investors (Investor Relations); Corporate Governance; Directors, Committee Composition & Charters; Risk & Finance Committee Charter></p> <p>https://s1.q4cdn.com/677769242/files/doc_downloads/2020/08/Risk-Finance-Committee-Charter-August-2020.pdf</p> <ul style="list-style-type: none"> • Chubb Limited Annual Report 2020 <p>CHUBB LIMITED INDEX TO 10-K, PART I, ITEM 1. Business, Enterprise Risk Management, pages 16-17</p> <p><Investors (Investor Relations); Shareholder Resources; Shareholder Meeting Materials (Shareholder Resources); 2020 Chubb Annual Report></p> <p>https://s1.q4cdn.com/677769242/files/doc_financials/2021/Chubb-Limited-Annual-Report-2020.pdf</p>	
Recommendation 12.2				
1.	Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	<p>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.</p> <p>Source:</p> <ul style="list-style-type: none"> • Chubb Limited Website <p>https://www.chubb.com/at-en/about-us/chubb-limited.html</p> <p>Reference document/link:</p> <ul style="list-style-type: none"> • Organizational Regulations of Chubb Limited <p>8. GROUP INTERNAL AUDIT, page 16</p> <p><Investors (Investor Relations); Corporate Governance; Highlights and Governance Documents (Governance Documents); Organizational Regulations of Chubb Limited></p> <p>https://s1.q4cdn.com/677769242/files/doc_downloads/Governance%20Documents/2016/Organizational-Regulations-of-Chubb-Limited-November-2016.pdf</p>	
Recommendation 12.3				
1.	The company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	<p>Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.</p> <p>Source:</p> <ul style="list-style-type: none"> • Chubb Limited Website <p>https://www.chubb.com/at-en/about-us/chubb-limited.html</p>	

2.	CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Compliant	<p>Reference document/link:</p> <ul style="list-style-type: none"> • Chubb Limited Annual Report 2020 <p>Officers and Executives, Other Executives, page 37 George Ohsiek Chief Auditor, Chubb Group</p> <p><Investors (Investor Relations); Shareholder Resources; Shareholder Meeting Materials (Shareholder Resources); 2020 Chubb Annual Report> https://s1.q4cdn.com/677769242/files/doc_financials/2021/Chubb-Limited-Annual-Report-2020.pdf</p>	
3.	In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	<p>Identify qualified independent executive or senior management personnel, if applicable.</p> <p>Source:</p> <ul style="list-style-type: none"> • Chubb Limited Website <p>https://www.chubb.com/at-en/about-us/chubb-limited.html</p> <p>Reference document/link:</p> <ul style="list-style-type: none"> • UNITED STATES SECURITIES AND EXCHANGE COMMISSION, FORM 10-K, CHUBB LIMITED <p>Securities registered pursuant to Section 12(g) of the Act, page 1 "Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C 7262(b)) by the registered public accounting firm that prepared or issued its audit report. <input checked="" type="checkbox"/></p> <p><Investors (Investor Relations); Financials; Annual Reports; Chubb Limited 2020 Form 10-K> https://s1.q4cdn.com/677769242/files/doc_financials/2021/ar/Chubb-Limited-2020-Form-10-K.pdf</p>	
Recommendation 12.4				
1.	The company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	<p>Provide information on company's risk management function.</p> <p>Source:</p> <ul style="list-style-type: none"> • Chubb Limited Website <p>https://www.chubb.com/at-en/about-us/chubb-limited.html</p> <p>Reference document/link:</p> <ul style="list-style-type: none"> • CHUBB LIMITED RISK & FINANCE COMMITTEE CHARTER <p>4. DUTIES AND RESPONSIBILITIES OF THE RISK & FINANCE COMMITTEE, b. Enterprise Risk Management, pages 2-3</p> <p><Investors (Investor Relations); Corporate Governance; Directors, Committee Composition & Charters; Risk & Finance Committee Charter> https://s1.q4cdn.com/677769242/files/doc_downloads/2020/08/Risk-Finance-Committee-Charter-August-2020.pdf</p>	

Recommendation 12.5

1.	In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	<p>Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.</p> <p>Source:</p> <ul style="list-style-type: none"> • Chubb Limited Website https://www.chubb.com/at-en/about-us/chubb-limited.html 	
2.	CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Compliant	<p>Reference documents/links:</p> <ul style="list-style-type: none"> • Chubb Limited Annual Report 2020 Officers and Executives, Chubb Group Corporate Officers, page 36 Sean Ringsted Executive Vice President, Chubb Group; Chief Risk Officer and Chief Digital Officer <p><Investors (Investor Relations); Shareholder Resources; Shareholder Meeting Materials (Shareholder Resources); 2020 Chubb Annual Report> https://s1.q4cdn.com/677769242/files/doc_financials/2021/Chubb-Limited-Annual-Report-2020.pdf</p> <ul style="list-style-type: none"> • Chubb Group Executives Sean Ringsted, Executive Vice President, Chubb Group Chief Digital Officer and Chief Risk Officer <p><Investors (Investor Relations); Corporate Governance; Group Executives, Sean Ringsted> https://www.chubb.com/us-en/about-chubb/sean-ringsted.html</p>	
3.	CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	<p>Source:</p> <ul style="list-style-type: none"> • Chubb Limited Website https://www.chubb.com/at-en/about-us/chubb-limited.html <p>Reference document/link:</p> <ul style="list-style-type: none"> • Chubb Limited Annual Report 2020 CHUBB LIMITED INDEX TO 10-K, PART I, ITEM 1. Business, Enterprise Risk Management, pages 17 <p><Investors (Investor Relations); Shareholder Resources; Shareholder Meeting Materials (Shareholder Resources); 2020 Chubb Annual Report> https://s1.q4cdn.com/677769242/files/doc_financials/2021/Chubb-Limited-Annual-Report-2020.pdf</p>	