

# What Have We Paid Lately?

## Chubb Canada Claims



The true measure of an insurance carrier is how it responds to and manages your claim. We understand that when you buy insurance, you're really buying peace of mind. Chubb's guiding claims principle has been to treat each customer the way we would like to be treated if we were to experience the same loss - with integrity, empathy, promptness, expertise and fairness. This is the Chubb difference that we bring to all of our lines of business across Canada, with offices in Montreal, Toronto, Calgary and Vancouver.

Here are some examples of policies that we offer and corresponding claims that we have handled and paid lately:

Type of Coverage	Amount Paid	Details of Claim
<b>Financial Institutions</b> - Asset Management Protection policy (AMP)	\$200,000	The Insured, a boutique investment firm, notified Chubb that it had discovered a trading error where their administrative department had inadvertently failed to input the correct currency hedging trade, resulting in a \$200,000 loss to their client's portfolio. The examiner reviewed the chain of events with the Insured and confirmed the negligence and quantum at issue. The examiner explained that a monetary demand must be made by the Insured's client and offered to appoint counsel if this claim was made. The Insured spoke with the client and informed them of the trading error, which resulted in a demand of \$200,000 payment by their client. Chubb paid the loss, less the deductible, within 20 days of receipt of the claim. The insured wrote a letter to the examiner, thanking her for her claims handling and stating the following: <i>"I just wanted to send you a quick note to thank you for your guidance through our first (and hopefully last) policy claim. You helped make this process easy to navigate with your professionalism and experience. I and the rest of the team look forward to a long, prosperous and adequately insured relationship with Chubb."</i>

Type of Coverage	Amount Paid	Details of Claim
<b>Personal Insurance - Homeowners</b> (Deluxe House Coverage)	\$250,000	<p>A Chubb Insured's \$3M house had just undergone construction and had won awards for the design. The laundry machine malfunctioned and 30 gallons of water leaked onto the ambient radiant flooring system that contained hand-picked reclaimed birch wood. The Insured was very concerned about resultant mould and was skeptical about the overall claims process as a previous commercial property claim with a competing insurance company had left her underinsured. The Chubb examiner worked very closely with the Insured to ensure that every bespoke need of the house was taken care of and reviewed the claims process in great length to allay the Insured's concerns. The Insured used her own contractor who was familiar with the house and was absolutely thrilled with the results of the collaboration between Chubb and her contractor, right down to dusting the windows before the claim was closed. The Insured said that the claims examiner really delivered on the customer experience and made the entire claims process very easy. The Insured also said that she was happy she listened to her broker who had told her that Chubb had the best claims service.</p>
<b>Commercial Insurance - Marine Cargo</b>	\$15,000	<p>The Insured received a shipment of pharmaceutical products from Europe. En route to Canada, two drums of pharmaceutical product totaling over \$15,000 was damaged and deemed unusable by the quality department. Chubb's expert marine examiner shared best practices with the Insured's supplier in an aim to ensure that the pallets for future shipments to the Insured were sound. Payment was made within 7 days of receipt of claim documentation, including delivery receipt, freight notice and pictures of the damaged drum. The broker, also a marine expert, provided the following commentary: <i>"We very much appreciate your quick handling and top customer service."</i></p>
<b>Accident &amp; Health - Credit card program</b>	\$2,000	<p>The Insured suffered the loss of her mother last year and spent the better part of the year dealing with challenging bank and estate issues. One of the benefits that the estate was entitled to was death benefits pursuant to a credit card A&amp;H insurance program insured by Chubb. The insured submitted the claim and began working with a Chubb examiner who immediately noticed that there was an important piece of information missing. The examiner provided the Insured with details of the exact document required and various means to get it, and as a result, Chubb was able to pay the claim in precisely 13 business days after the receipt of the original claim. The Insured said that out of all the dealings she had during the past year, the Chubb claims representative was the most efficient, empathetic, sincere individual since her mother's passing.</p>

**Chubb. Insured.<sup>SM</sup>**

Chubb is the marketing name used to refer to subsidiaries of Chubb Limited providing insurance and related services. For a list of these subsidiaries, please visit our website at [www.chubb.com](http://www.chubb.com). In Canada, Chubb operates through Chubb Insurance Company of Canada and Chubb Life Insurance Company of Canada. All products may not be available in all Canadian jurisdictions. In the United States, insurance is provided by ACE American Insurance Company and its U.S. based Chubb underwriting company affiliates. This communication contains product summaries only. Coverage is subject to the language of the policies as actually issued. Chubb is the world's largest publicly traded property and casualty insurance group. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. Chubb Limited, the parent company of Chubb, is listed on the New York Stock Exchange (NYSE:CB) and is a component of the S&P 500 index. This literature is descriptive only. Coverage is subject to the language of the policies as actually issued. Claims examples are based on actual Canadian and US cases, composites of actual cases, or hypothetical situations. Resolution amounts are approximations of both actual and anticipated loss and defence costs. Facts may have been changed to protect confidentiality. Rev 06/17