

# Terrorism & Political Violence

## Political violence and terrorism plus

CHUBB®



### **Why you may need dedicated cover**

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There are several potential coverage gaps between standard property, terrorism and political violence policies which may mean your exposures aren't insured.

Government terrorism pool schemes, where they exist, all operate differently leading to a lack of consistency of coverage and terms between countries.

Insurance laws in many countries prohibit the placement of insurance with carriers that are unlicensed locally, meaning local policies may be required.

### **Target market**

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We will underwrite all occupancies and have experience across a wide range of industries, including:

- Retailers, hotels, financial institutions, real estate, energy and power, telecoms, construction, transport infrastructure
- Any territory globally considered, subject to all relevant sanction rules
- We have particular expertise in supporting the needs of corporations with multinational exposures

### **Product offering**

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#### **A broad range of perils**

We cover physical damage and subsequent business interruption losses resulting from:

- Terrorism cover (standalone or packaged with perils below)
- Riots, strikes, civil commotion and malicious damage
- Insurrection, revolution, rebellion, coup d'etat and mutiny
- Comprehensive political violence, including war and civil war

#### **Additional coverage extensions**

We are also willing to offer:

- Looting and pillaging
- Terrorism liability
- Contingent business interruption (CBI) extensions (denial of access, customers and suppliers, public utilities)
- Threat

#### **Generous limits available**

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- Up to US\$150m per policy
- Additional capacity available on request

## Our multinational capabilities

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Multinational corporations face an increasingly complex compliance burden in respect of diverse local insurance laws.

Non-admitted placements are illegal in some countries, where there may be local insurance tax, compulsory local retentions, cash before cover and other requirements. This can make remitting claims payments complicated, leaving corporations exposed to both financial and reputational risk.

Chubb understands these challenges and is a market leader in helping clients and their brokers design and implement compliant multinational programme solutions that are compliant and perform as expected when a loss occurs.

## The right protection

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“Despite the proven inadequacy of standard property damage, business interruption and terrorism cover, a worryingly high number of firms still seem unaware of the gaps in their existing policies.

Risk managers need to understand exactly what their changing exposures are, what insurance cover they actually have, what the wordings on these policies mean and where the gaps may lie. Only then can they be sure they have the right protection in place to defend business operations.”

## Why Chubb

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- Reassurance of working with a market leader, underwriting terrorism political violence since 2008
- Access to specialist underwriting and claims decision-makers with extensive dedicated experience in this class
- Flexible market-leading underwriting capacity across all perils to suit different needs
- Bespoke wordings available tailored to individual client requirements
- An exceptional multinational terrorism and political violence proposition delivering compliance
- Long-term agreements available on request
- Periods of up to 60 months for construction risks
- Real-time security information and analysis
- Access to national pool schemes including Pool Re
- Support of Chubb’s overseas network spanning 54 countries, combining global and local expertise
- Superior financial strength: Chubb is rated AA by Standard & Poor’s and A++ by A.M. Best

## About Chubb in Hong Kong SAR

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Chubb is a world leader in insurance. With both general and life insurance operations, Chubb has been present in Hong Kong SAR for more than 90 years via acquisitions by its predecessor companies. Its general insurance operation in Hong Kong SAR (Chubb Insurance Hong Kong Limited) is a niche and specialist general insurer. The company’s product offerings include property, casualty, marine, financial lines and consumer lines designed for large corporates, mid-sized commercial & small business enterprises as well as retail customers. Over the years, it has established strong client relationships by being consistent and responsive, by offering market leading claims services and innovative products, and providing market leadership built on financial strength.

More information can be found at [www.chubb.com/hk](http://www.chubb.com/hk).

## Contact Us

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