

Tech Pro Experts in PI insurance

CHUBB®



Since it began doing business almost 30 years ago, Chubb has been a leader in the field of liability insurance. Today, liability remains an area of key strategic importance for the company and professional indemnity is a key sector where Chubb has built a strong track record of specialist expertise globally.

In today's more litigious and more globalised business environment, any European business that provides consultancy or business services to its clients needs to consider the role of PI insurance. Companies of all shapes and sizes that are responsible for providing professional advice, handling customer data and working with intellectual property could find themselves on the receiving end of a legal challenge regarding the services they provide. PI insurance is not mandatory for IT companies but many of the industry's clients now expect that cover is in place and could ask to see an insurance certificate.

Clearly, as the world of technology and communications advances, this includes an increasing number of technology-based companies. Our recent research with a wide range of European businesses in six major European markets also shows that although more than half of them say they have become more concerned about a more litigious culture, only a quarter of them purchase errors and omissions liability insurance to cover their IT-related risks.

At Chubb, we have a team of specialist professional indemnity underwriters working across Europe. As part of one of the world's largest and strongest global insurers, they also benefit from the experience of a global network of underwriting colleagues around the world, including within the litigious US market. This enables us to work in partnership with brokers to develop truly multinational solutions, and to tailor coverage to the needs of individual clients - depending on where they are and the business they do.

Professional indemnity claims can be very complex. Whether it is a question of a negligent act, error or omission, an infringement of someone's intellectual property rights, a loss of customer data or documents, or unintentional defamation, the effect on a company's reputation - and its balance sheet - can be severe. A claimant's legal costs can be significant and could easily double the amount of a PI claim. Indemnity limits should therefore cover legal costs - something that comes as standard at Chubb.

We also know that many brokers and clients will want to work with an insurer that places the claims service and the value of long-term partnership at the heart of its customer proposition. We understand that, when a technology company buys a policy, they are buying a future promise to pay, so superior claims service lies at the heart of our proposition and we provide local support to our clients.

Thank you for considering Chubb to help you protect your technology business. We look forward to doing business with you and to helping you succeed and grow.

Grant Cairns
*Professional Lines Manager
UK and Ireland*

Chubb. Insured.SM

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IMPORTANT NOTICE: In order to prepare for the UK's exit from the European Union, Chubb is making certain changes. It is currently anticipated that during 2018 Chubb European Group Limited will convert to a public limited company, when it will be known as Chubb European Group Plc. It is then proposed that the company converts into the legal form of a European Company (Societas Europaea), when it will be known as Chubb European Group SE. The company will still be domiciled and have its registered office at the same address in England and will remain authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

To stay up to date with our Brexit preparations and for more information about what it means for you, refer to our website at chubb.com/brexit

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