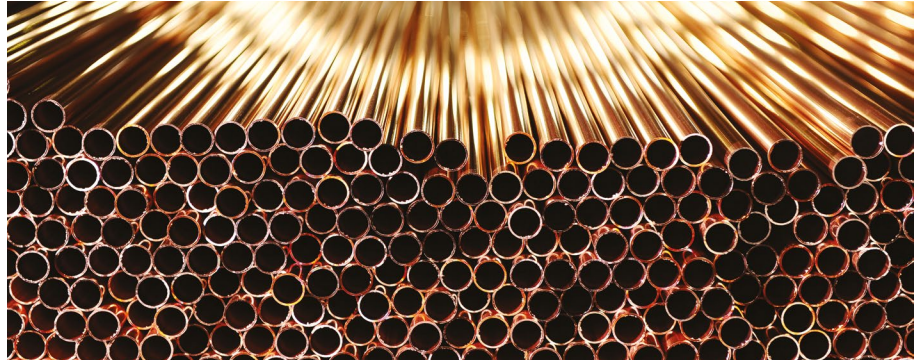


Commercial package for metal working specialists

Broker factsheet

MasterPackage for Metal Working Specialist is Chubb's package solution for companies manufacturing or processing metal products, from simple components to complex finished products.

CHUBB



Chubb's MasterPackage range of sector specific solutions are designed to meet the property and casualty insurance needs of your commercial customers in one product. MasterPackage for Metal Working Specialists combines market-leading, specialist covers with exceptional risk engineering and claims services.

Why the need for a specialist package solution?

Metal working specialists need a policy to insure against their own specific and complex risks, such as supply chain disruption, financial losses arising from a product's deficiency or failure to perform.

Appetite and risk features

Trade types - What we like	We are cautious of
<ul style="list-style-type: none"> • Machinery manufacturers • Measuring/analysing equipment • General machining • Precision engineers - cutting and forming • Component manufacturing • Premises based exposures • Products going into the oil/gas industry 	<ul style="list-style-type: none"> • Scrap metal dealers/recyclers • Manufacture of safety critical items for automotive, rail or aviation industries • Primary processes such as foundries, forges, smelting or casting

Policy offering

MasterPackage for Metal Working Specialists includes five core covers:

- Property damage
- Employers' liability
- Business interruption
- Public liability
- Errors & omissions liability

Plus additional covers including:

Money, property in transit, contract works, computer breakdown, impairment of computer services, environmental liability, cancellation of event, products recall, third party cyber liability, abduction and extortion, and many more.

Why choose Chubb?

The broadest cover. Chubb is acknowledged for providing one of the most comprehensive package policies for the metal industry, including unique covers such as full theft given as standard, inadvertent betterment on machinery and extended supply chain cover.

Tailored package. Chubb will endeavour to tailor the covers to meet each client's individual needs.

Simplicity. With Chubb you deal with one package underwriter, eliminating

the need to co-ordinate several departments.

Global service. Chubb's extensive network means it can deliver consistent, high quality services worldwide.

Risk Engineering. Chubb's risk engineers' specialist metal working knowledge can support your clients' risk mitigation programmes.

Claims service. Chubb's award winning claims team is consistently acknowledged as one of the best in the market.

Key selling points

Cover/Service	Benefit
Inadvertent betterment on machinery	Chubb caters for technological advances and allows the potential replacement by a better machine. This means your clients can relax knowing they won't be out-of-pocket by technological advances.
Explosion and machinery breakdown	MasterPackage for Metal Working Specialists offers full explosion, as well as machinery breakdown cover as standard. There is therefore no need for debate between your boiler insurer and your property insurer concerning how settlement of an explosion claim is to be divided, nor do you have two policy excesses to pay.
Flexible non-ferrous metals valuation	Chubb provides 25% automatic cover on top of the stock sum insured, catering for fluctuations in the cost of raw materials. This helps guard against under-insurance after lost stock.
Extended supply chain cover	Chubb provides broad cover as standard that extends to include suppliers of suppliers, giving clients protection in the event of a disruption to their supply chain.
Errors & omissions	Chubb provides cover as standard for financial losses arising through breach of contract for a defect or inadequacy in a client's product or failure of the product to perform, helping to protect against a serious impact on the business.
Products recall expenses	A significant risk to our metal working specialist clients is the potential for recall to affect the products they have manufactured. Chubb automatically offers third party recall expenses as standard with the ability to upscale the limit to client need.
Full theft cover	Many competitors' wordings restrict theft to forcible and violent entry and exit only. Chubb will cover theft without this restriction, providing clients the security of knowing they have the broadest cover available.

Case studies

Inadvertent betterment of machinery & extended indemnity period	The Chubb advantage
A laser cutting machine was damaged beyond economic repair. The nearest comparable (but much newer and better specified) replacement machine came at a much higher cost and represented a significant level of inherent betterment.	With Chubb, clients are not penalised when a machine is damaged beyond repair and the nearest (but better specified) replacement represents a significant level of inherent betterment. MasterPackage for Metal Working Specialists meets the cost of the replacement up to the declared sum insured without any penalty, passing on all of the betterment to the client. As it may take extra time to commission and integrate the new machine into the production process, the designated maximum indemnity period is also automatically extended by up to three months to compensate for the over-run. Many standard policies would reduce the claim settlement amount to reflect the inherent betterment.
Condition precedent	The Chubb advantage
A substantial fire was traced to the self-combustion of solvent covered rags. The rags had been used by third-party contractors undertaking maintenance work to plant and equipment.	Many standard policies will often contain a condition requiring the removal or containment of solvent covered rags at close of business. This could mean such a claim would not be covered. Chubb's MasterPackage for Metal Working Specialists is condition precedent free, so claims of this nature are covered.
Non-ferrous metals valuation	The Chubb advantage
Following the theft of its entire stock of non-ferrous metals, a metal processor realised that recent substantial increases in the price of metals meant the sum insured declared at policy inception had been rendered inadequate.	As the claimant had a standard market wording, an average condition was applied and the claim settlement amount was significantly lower than the value of the stock. Had the company been insured with Chubb, there would be a provision of an additional 25% of the declared sum insured to offset the impact of a change in price. This gives greater peace of mind of in the event of market price fluctuations for non-ferrous metals.

Also available

Commercial clients should also ensure they have the following cover:

- **Group personal accident and business travel** - to support the health, safety and wellbeing of employees
- **Directors & officers** - to protect executives from civil, criminal and regulatory proceedings arising from their role

Chubb also offers MasterPackage solutions for other specialist industry segments including:

- MasterPackage for Technology Companies
- MasterPackage for Legal Professionals
- MasterPackage for Theatres
- MasterPackage for Life Science Companies

Contact us

For more information or to obtain a quote please call your local underwriting or sales contact.

For all contacts, visit www.chubb.com/uk/marketinglibrary/contact

Best for fairness & speed of claims
Commercial Lines, 2015

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Insurance Times Broker Service Survey

The Chubb Corporation is
a Fortune 500 company



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