

# Real Estate Product

Indigenous (UK) and Multinational (Pan-European)

CHUBB®



## Who it's for

The product is ideal for clients in the UK and/or Continental Europe with portfolios that include offices, retail properties, hotels, stadia, light commercial & industrial occupancies and where such clients have an understanding and good track record of risk management.

## What we offer

A dedicated team of specialist Real Estate underwriters.

Expert advice and assistance in structuring your clients global programs.

Dedicated global services unit providing certificates of insurance within 24 hours in Europe and in local language.

Dedicated risk engineering teams who will work with you and your clients.

Local expert claims handlers from our owned office network.

## Key features

- Property damage along with business interruption (loss of rent receivable)
- Employers liability
- Property owners liability
- Environmental risk
- Terrorism in Great Britain
- Terrorism and political violence outside the UK

## Additional coverages

- Financial institutions:
  - Property fund protection
  - Investment managers
  - Investment company
  - Professional liability
  - Directors & officers insurance
  - Crime insurance
- Cyber
- Transactional risk insurance
- Professional indemnity



Specialist Real Estate team



Multiline capabilities



Extensive 'owned office' network

## Policy Covers

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Chubb provides comprehensive flexible cover. The list below is just a small selection of covers available which can be tailored to meet individual customer requirements.

### Key features

#### Property damage:

- Obsolete buildings cover
- Dilapidation costs/expenses
- Costs/expenses associated with evicting unauthorised occupants
- Extra security costs
- Flood resilience expenses
- Frustrated legal costs
- Party walls cover
- Costs associated with unexpected archaeological discoveries
- Welfare costs
- Bailor's goods
- Co-insurance deficiency (*multinational only*)
- Contract works
- Deferred payments
- Failure of third party insurance
- Fly tipping
- Hired in plant
- Illegal cultivation of drugs
- Inadvertent errors and omissions
- Landscaping
- Locks
- Loss of market value
- Military or public authority
- Munitions of war
- Privity of contract
- Removal of nests
- Residential property (in respect of alternative accommodation)
- Steam explosion and engineering breakdown
- Tenants and neighbours liability (*multinational only*)
- Trace and access
- Unauthorised use of electricity, gas, oil or water
- Undamaged tenants improvements and betterments
- Water table changes

#### Business interruption:

- Rent receivable (includes service charge and wide area damage)
- Increased cost of working
- Anchor tenant
- Business rates
- Buildings awaiting sale
- Cost of re-letting
- Denial of access - damage
- Denial of access - non-damage
- Legionellosis
- Loss of advanced rent
- Loss of attraction - leased premises
- Loss of attraction - un-leased premises
- Loss of investment income on late payment of rent
- Loss of projected increase in rent
- Managing agents
- Notifiable disease
- Public relations expenses
- Renewable energy income
- Rent free period
- Steam explosion and engineering breakdown
- Turnover rent

#### Employers liability:

Legal liability for damages and legal costs in respect of bodily injury.

#### Public and products liability:

- Legal liability for damages and legal costs in respect of
  - bodily injury
  - damage to material property occurring
  - personal and advertising injury offences committed
  - trespass, nuisance or obstruction
- Residual employers liability for amounts in excess of:
  - USD 1,000,000 (USA)
  - GBP 500,000 (elsewhere in the world)
- Financial loss (claims made basis) GBP 1,000,000 limit
- Legionella GBP 1,000,000 limit
- Environmental liability GBP 100,000 limit:
  - Remediation of new pollution conditions (not applicable if environmental liability section issued)
  - Remediation of unknown historic contaminated land.

#### Terrorism in Great Britain:

refer to policy wording.

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## Additional coverages

### Environmental liability:

#### Sub section 1

- remediation costs
- loss arising from bodily injury
- loss arising from property damage including loss arising from trespass, nuisance or obstruction caused by any pollution condition which results from the business

#### Sub section 2

Biodiversity damage which directly results from the business

#### Sub section 3

Loss arising from transportation which directly causes a pollution condition and/or biodiversity damage

#### Sub section 4

Business interruption loss which directly results from business interruption subject to the limit of liability as shown in the schedule.

### Terrorism and/or political violence outside the UK:

- Act of terrorism and/or sabotage

#### Optional covers:

- Riots, strikes, civil commotion and/or malicious damage
- Political violence:
  - Insurrection, revolution or rebellion and/or mutiny and/or coup d'état
- War and /or civil war

### Why partner with Chubb

#### Experts in Real Estate.

We have been offering comprehensive Real Estate solutions to our multinational clients for many years.

**Now part of a new Industry Practice**, you and your clients can benefit from a dedicated team specialised in Real Estate.

#### Superior financial ratings.

We are rated "AA" for financial strength by S&P and "A++" by A.M. Best.

### Global reach with local presence.

Chubb's worldwide network can provide local cover for multinational operations or companies with multinational exposures.

We are a global company with operations in 13 offices in the UK and Ireland, 19 locations within Europe and 54 countries worldwide. We can provide you with local cover, claims handling and risk engineering services which are supported by staff who understand the local buildings codes, standards, customs and language.

### Contact us

For more information visit our website [chubb.com](http://chubb.com)

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