

# Felonious Assault Coverage for Financial Institutions



As with most companies, your employees are one of your most valuable assets. Employees of banks, credit unions, and other depository or lending institutions may face risks while working with the public and performing daily business activities – even with security presence on premises. Help protect their financial security by providing them with coverage against serious injuries that may occur on the job in the event of felonious assault.

Felonious assault involves unlawful use of force against employees in conjunction with crimes such as robbery, theft, and hostage taking.

Accidents due to felonious assault may cause more than just physical damages. In the case of an assault, Workers Compensation may not be enough to meet all of the financial needs or additional expenses that result. Chubb's Felonious Assault solution provides a cash benefit due to hospitalization along with a meaningful, lump-sum benefit to beneficiaries in the event of a death. It also includes Psychological Therapy benefits that may become critical to your employee's recovery.

This insurance pays on a no-fault basis in addition to any Workers Compensation your employees may receive, and provides a packaged solution of critical benefits your employees will value.

## Eligibility

All active employees of the bank are eligible for coverage with a Principal Sum of up to \$200,000.

## Hazard

Felonious Assault Hazard means all circumstances, subject to the terms and conditions of this policy, arising from and occurring due to a Felonious Assault committed or attempted against a Primary Insured Person while such Primary Insured Person is performing the duties of his or her regular occupation on behalf of the Policyholder.

## Benefits

### Accidental Death & Dismemberment

If, within one year of a covered accident, injury results in a covered loss, then a benefit amount will be paid according to the Schedule of Covered Losses. If multiple losses occur, only one benefit amount – the largest – will be paid for all losses due to the same accident.

Schedule of Covered Losses	
Covered Loss	Benefit Amount
Loss of Life; Speech and Hearing; Speech or Hearing and one of Hand, Foot, or Sight of One Eye; Both Hands, Feet, Sight, or a combination of any two of Loss of Hand, Foot, or Sight of One Eye; Quadriplegia	100% of Principal Sum
Paraplegia	75% of Principal Sum
Hemiplegia; Hand, Foot, or Sight of One Eye; Speech or Hearing	50% of Principal Sum
Uniplegia; Thumb and Index Finger of the Same Hand	25% of Principal Sum

### Psychological Therapy Expense

If an Insured suffers a covered loss (Accidental Death and Dismemberment), this benefit reimburses expenses for (an Insured's or the Insured's dependent's) Psychological Therapy as required by a Physician, up to 5% of the Principal Sum for expenses incurred for treatment. The benefit is payable on an excess basis for treatment that occurs within two years of the covered accident, subject to a total benefit maximum of \$10,000.

## In-Hospital Benefit

If an Insured suffers a covered loss resulting in hospital confinement, a daily benefit amount of \$500 will be paid while the Insured remains in-hospital. The benefit is subject to an elimination period of 3 days and can be paid up to a maximum of 14 days.

## What's Not Covered?

This insurance does not apply to any Accident, Accidental Bodily Injury or Loss caused by or resulting from, directly or indirectly: suicide, attempted suicide or intentionally self-inflicted injury; a declared or undeclared war, emotional trauma, mental or physical illness, disease, pregnancy, childbirth or miscarriage, bacterial or viral infection, bodily malfunctions or medical or surgical treatment thereof (does not apply to bacterial infection caused by an Accident or by Accidental consumption of a substance contaminated by bacteria); participating in military action while in active military service with the armed forces of any country or established international authority; being in, entering, or exiting any aircraft owned, leased or operated by the Policyholder, on the Policyholder's behalf, or by an employee of the Policyholder on the Policyholder's behalf; being in, entering, or exiting any aircraft while acting or training as a pilot or crew member (except while temporarily performing pilot or crew functions in a life-threatening emergency); traveling or flying on any aircraft engaged in Specialized Aviation Activities; any occurrence while an Insured Person is incarcerated after conviction.

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit Us from providing insurance, including, but not limited to, the payment of claims.

## Claim Scenario

A felonious assault occurs in a Financial Institution. The policy pays lump benefits of \$50,000 per person to employees that die or are seriously injured in the accident.

These benefits pay above Workers Compensation, allowing the company to help the beneficiaries transition from this event. The fact that the company went above statutory requirements builds goodwill and may help to limit the potential for a lawsuit.

The claim scenario described is hypothetical and is offered solely to illustrate the types of situations that may result in claims. This is not based in actual claims and should not be compared to an actual claim. The precise coverage afforded is subject to the terms and conditions of the policy as issued.



## The Advantages of Doing Business with Chubb

### Innovation

We are solution-oriented professionals with specialized industry knowledge and an entrepreneurial business philosophy that allows us to remain flexible in finding the right solution for our clients.

### Superior Service

As a premier provider of multinational services, Chubb takes advantage of cutting edge technology to maintain instant connectivity with our global network and to keep up-to-date on the rapidly changing regulatory environment.

### Underwriting Expertise

We approach underwriting with discipline, precision, and consistency. As a result, Chubb's underwriting performance provides stability for customers and shareholders.

### Claims Excellence

Chubb Accident & Health is committed to providing honest, fair, and reasonable judgment in handling claims and delivering an excellent customer experience. Our skilled claims specialists are conscientious about every detail in the most personal way possible and have demonstrated an exceptional ability to meet our customers' needs and process claims quickly.

## Contact Us for a Quote

Please reach out to your local Chubb Business Development Manager.

Name:

Phone:

Email:

We ask that you be prepared to provide the following information:

1. Name and address of group
2. SIC Code
3. Number of employees

Based on this, Chubb will review and work to issue a bindable quote within a week.

### What the Client Receives When Binding a Quote

Chubb will issue a single insurance policy to the employer group that will cover all employees on a blanket basis for eligible losses due to a Felonious Assault. This policy is payable with a single annual premium payment. Claims contact information is provided for the insured or policyholder to file a claim.

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