

## CASE STUDY: Professional Services

# Beyond the numbers: Finding an insurer who adds more to the equation



Like most accounting firms, this large company's standard risks were minimal. Their accountants worked in offices, traveled on airplanes and in cars, and visited client worksites. However, the firm had experienced a couple major claims in the past year and owned an office with high terrorism exposure.

The firm was also converting to an Employee Stock Ownership Plan (ESOP) when their insurance program went out to bid. The ESOP included a highly sensitive audit of the company's balance sheet and financials, which limited the information available to insurance carriers. But, when their insurance broker came to Chubb for a proposal, the insurer was open to the opportunity.

### **Capacity + stability + teamwork = more flexibility**

With a large client like this, the insurance broker assigned various people within their organization to collect quotes for different lines. For example, one broker worked on the property exposures, and another worked on the casualty line.

However, even with a somewhat disjointed ask, Chubb's underwriters coordinated their efforts behind the scenes, working closely with leadership to establish a mutually beneficial pricing structure. This involved analyzing risk factors, market trends, and financial data to ensure competitive and sustainable terms, forging a multi-year relationship.

Regular communication and collaboration were key to building the insurance program. The customer also benefited from a meeting with Chubb's claims team, presenting a tailored approach to meet their unique needs.

Leveraging Chubb's well-known capacity and stability, the accounting firm was happy to get on board with Chubb. They knew they would be working with a true partner and covered by a tailored insurance program backed by one of the largest commercial lines insurer in the U.S.

### *Chubb coverage provided:*

- Property
- Casualty
- Umbrella
- Workers' Compensation

*Every industry has its own risks. Insurance for these businesses should be different too. Chubb can meet your client's unique exposures. Explore the other Services industries Chubb supports, including Law Firms, Business Services, Educational Institutions, Cultural Institutions, Membership and Trade Organizations, and Retail and Consumer Services.*

## Want to see how Chubb can help you solve unique risk challenges?

Contact your broker, agent, or local Chubb underwriter today.