CHUBB®

CASE STUDY:

Law Firm

When the case is clear for the return to a trusted carrier

A large law firm was unhappy with their current insurance carrier. Though the issues were not huge — some servicing problems, the carrier requiring separate liability insurance for certain of the firm's special events, and a lower umbrella limit — the firm felt it was time to explore its options.

Chubb had been the law firm's insurer for 14 years, about a decade ago, and their current insurance broker had a long-standing relationship with Chubb's underwriters. So, when the broker went to market, they put Chubb in the running. After all, Chubb supports 95% of the 200 largest law firms (by revenue), so they are well experienced in the industry.

Communication was key to success

Chubb's underwriters took a proactive approach to the business, reaching out to the broker to ensure that they understood the needs of the client. They took pains to ensure that the insurance they offered the client matched their previous insurance program — but extended their umbrella limit and included the firm's special events. During the quoting period, the issues and competition changed quickly, so Chubb's underwriters pivoted promptly, staying flexible and communicating with the broker on a daily basis.

Despite fierce competition, Chubb ended up winning the business. The main reasons included: Chubb's power to offer the full umbrella amount the client wanted; a risk consulting/claims call; and Chubb's ability to respond lightning-fast to changes and issues.

- For large law firms, a substantial umbrella policy is often needed. But, while some carriers prefer not to offer the entire limit (forcing the broker to ladder multiple policies), Chubb had the financial strength and breadth to provide the full tower amount requested.
- Though a call with a Chubb risk consultant and claims business consultant may be standard with larger cases like this, the client was impressed by what they heard. Not only could Chubb offer hands-on, on-site training for ergonomic and other issues, they provide "train-the-trainer" and virtual options as well, showing the carrier's flexibility in helping the law firm deal with challenges proactively.
- Chubb's underwriters and personnel were on the phone with each other and the broker multiple times a day in the final week before the broker's client meeting. By communicating openly with the broker, Chubb in return received the information they needed to make the deal work for both parties.

Chubb coverage provided:

- Package
- General Liability
- Auto
- Umbrella
- Worker's Compensation
- International
- Financial
- Casualty

In the end, Chubb was able to come up with a tailored insurance solution to meet the client's needs, and the broker was happy to recommend Chubb to the client. With the full weight of the broker's recommendation and the knowledge of Chubb's capabilities, the law firm delivered a positive verdict, naming Chubb their insurer of choice.

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

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