

CHUBB®

SELLING IN UNCERTAIN TIMES
CASE STUDY

Value: *Your secret weapon*



Meet Berry from Berry Beerlicious, and his agent Teck Loon

Teck Loon secured Berry's business by offering him an insurance solution that's flexible and customisable according to his needs – it's a cover that grows with his business

Prospective commercial client

It's Berry's childhood dream to open a F&B establishment. While the pandemic had put his plan on hold, he continued working towards this goal and finally opened his bar – *Berry Beerlicious*. He intends to expand operations and gradually open more outlets in the next 5 years.

Berry has a vague understanding of commercial insurance and while he knew it was important, he's not sure what type of coverage is required and how to get started. At the same time, he didn't want to pay more than the basic requirements for insurance coverage, especially with cashflow concerns during these uncertain times.

After a brief introduction over the phone, his insurance agent Teck Loon realised that *Berry Beerlicious* needed a basic policy with wide standard cover to ensure it is sufficiently protected against wide ranging risks like public liability (including coverage for food poisoning), property damage, business interruption, and more. Teck Loon proposed a package policy from Chubb, specially designed for SMEs like *Berry Beerlicious* who are more vulnerable to fluctuating economic conditions and business interruptions due to smaller cash flows. Instead of looking at the coverage features, Teck Loon drew Berry's attention to the possible consequences of not having the right insurance in the event of a claim. And knowing that Berry has plans for business expansion, he made sure that this package policy also offered optional add-ons so Berry can easily customise his coverage requirements, as his business grows.

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