

Benchmark Package FAQ's

Overview

What is Benchmark Package?

Benchmark Package is Chubb's NEW, industry-leading package product with a broad appetite and superior protection. This package product was modeled after Chubb's Customarq Package offering and developed with smaller and less complex risks in mind but also scalable to meet larger, more complex risk coverage needs.

Coverage highlights include:

- Option for Business Income Actual Loss Sustained
- Options to use ISO Additional Insured Forms

Why is Benchmark Package compelling for our clients?

Chubb's Benchmark Package provides unparalleled scalability, faster quoting, and streamlined product design to offer the right solutions to a wide range of commercial clients. Its base offering is perfect for smaller or less complex package risks, but simultaneously can scale up through higher limits and coverage endorsements to create a fully customized package.

Coverage

What are the key product features and coverage highlights of Benchmark Package?

Please refer to the [Chubb Benchmark Package Overview](#) for detailed information on Benchmark's key product features and coverage highlights.

What are the key selling features of Benchmark Package?

The key selling features of Chubb's Benchmark Package are as follows:

- Unmatched scalability
- Industry-leading product design
- Superior insurance
- Accessible and easy

For more detailed information on Benchmark's features and coverage benefits please refer to the [Chubb Benchmark Package Overview](#).

How does Benchmark Package compare to the standard insurance package policy?

Benchmark Package sets a new industry benchmark for package policies. We've dialed up the base coverage offering in both property and liability, resulting in protection that is broader than the standard industry package policy. For more detailed information on how the Benchmark Package compares to the standard package policy please refer to the [Benchmark Package Comparison](#).

What are the differences between Benchmark Package and Customarq Package?

Some key differences between Benchmark Package vs. Customarq Package are as follows:

- Scalable product design
- Includes many of the features provided in the Chubb Business Owner's Policy along with Customarq Package
- Faster quotes
- Intuitive policy structure
- Enhanced declarations page

For further detailed information on these coverage differences, please refer to the [Chubb Benchmark Package What's Different?](#)

Can Benchmark Package be scaled up to a Customarq Package offering?

Yes, Benchmark Package's eligible industry practices can be scaled up to a Customarq Package policy. Benchmark Package base offering is designed for smaller or less complex package risks but simultaneously can scale up to closely match the Customarq coverage offering.

Eligibility

What industries are eligible for Benchmarq Package?	<p>The following industries are currently eligible for Benchmarq Package:</p> <ul style="list-style-type: none">• Food• Food - Winery• Manufacturers• Other Services• Other Services - Art Gallery• Professional Services• Technology• Retail• Real Estate• Wholesalers
When will additional industries be eligible for Benchmarq Package?	Over time, Benchmarq Package will expand to new industries to match Customarq's product appetite. The timing on new industry launches is still to be determined.
Which states is Benchmarq Package currently available in?	For state availability, please contact your Chubb underwriter.
When will additional states be available for Benchmarq Package?	Chubb is working on filing its Benchmarq Package product nationwide but exact timing is still to be determined as additional states are dependent on each states' filing processes. Please contact your local branch underwriter for the latest status on individual states.
If a risk has locations in multiple states including one state that is not currently eligible, can Benchmarq Package be quoted?	No, if a risk has a location in a state not currently approved for Benchmarq Package, then Customarq Package will need to be quoted.

Submission

Where can Benchmarq Package submissions be directed to?	Benchmarq Package submissions can be directed to the Chubb Branch Underwriters or to the clearance mailbox at commercialinnesubmissions@chubb.com .
When do I send Benchmarq Package submissions to the Chubb Underwriting Center?	At this time, Benchmarq Package is only available in selected Chubb branches. More information will follow when submissions for this product can be sent to the Chubb Underwriting Center.

Claims

How do I submit a Benchmarq Package claim?	<p>You can submit a Benchmarq Package claim to Chubb 24 hours a day, 7 days a week. To file a claim under the Benchmarq Package policy, please choose the claims reporting option below that best suits your needs. Please have your policy number, the date and address of loss, as well as information about any other parties involved. Remember, the more details you provide, the better able we are to efficiently handle your claim.</p> <p>Online: Chubb's Online Claim Reporting Application Phone: 1-800-CLAIMS-0 (1-800-252-4670) Fax: 1-800-300-2538 Website: https://www.chubb.com/us-en/claims/</p>
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Conversion

Can renewals be converted to Benchmarq Package?	Renewals cannot be converted to Benchmarq Package. Currently, Benchmarq Package is only for new business.
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Marketing

Where can agents and brokers find Benchmark Package marketing materials?

Chubb has created a dedicated Benchmark Package Resource Center where all marketing materials will be available for agents and brokers to access and download. Visit the Benchmark Package Resource Center at www.chubb.com/benchmark

Marketplace

Will Benchmark Package be available on the Chubb Marketplace?

Yes, Benchmark Package will soon be available on the Chubb Marketplace for selected industries.

Product Selection

How should I determine if a client is best suited for Benchmark Package or Customarq Package?

Benchmark Package is recommended for risks in the industry practices and states where Benchmark coverage is available. When both Benchmark and Customarq products are available, the recommended product is Benchmark.

Will Chubb provide a Benchmark Package quote and Customarq Package quote on the same account?

No, only one quote per product should be provided on an account. Where the industry practice, state, and coverage are available for Benchmark Package, the recommended product quote would be Benchmark.

Risk Engineering

Are clients with a Benchmark Package policy eligible for risk engineering surveys and services?

Yes, Benchmark Package utilizes the same risk engineering surveys and services as Customarq Package. For more information, please visit the [Risk Engineering Services website](#).

Commission

What is the commission structure for Benchmark Package?

The commission structure for Benchmark Package is as follows:

- Newline: 15.00%
- Renewal: 15.00%, unless there is an established National Commission for the agent/broker, in which case that would override the 15%.