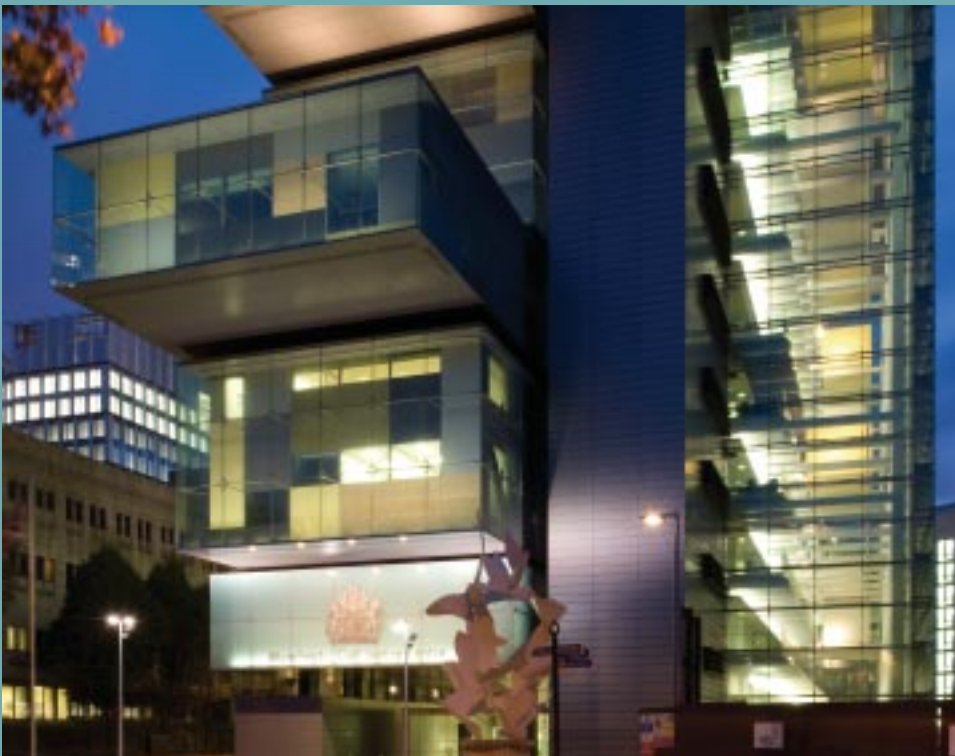




MASTERPACKAGE LAW

A bespoke package solution
for law firms in the UK



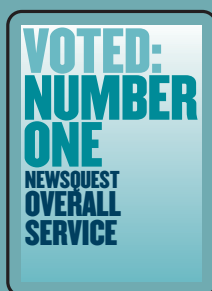
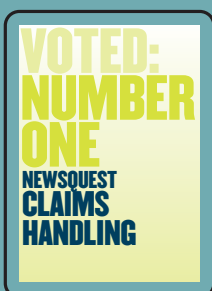
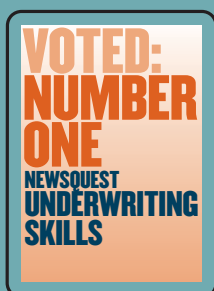
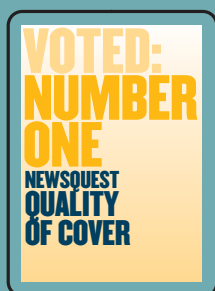
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WHY CHOOSE CHUBB?

We are different to other insurance companies. For us, insurance is about creating certainty rather than doubt. Instilling confidence and peace of mind. We do this by getting to know the people we do business with and treating them fairly. Our policies are tailored to the needs of each customer, and we provide cover not available from other insurers.

We've been around for a while too. We started doing business in New York over 125 years ago and began building a presence across Europe in 1962. Today we have in excess of 10,000 people in 130 offices across 32 countries. Our consistently high ratings for financial strength from AM Best and Standard & Poor's assure our customers of our ability to pay claims, now and in the future. Our reputation assures you of our desire to pay claims.

We are renowned for our award winning service. In the 2008 Newsquest survey, Chubb came top in the UK for overall service to our brokers. The 450 leading brokers also voted Chubb number one for quality of cover, underwriting skills, claims handling and access to decision makers.



OUR CONSISTENTLY HIGH FINANCIAL RATINGS ASSURE OUR CUSTOMERS OF OUR ABILITY TO PAY CLAIMS, NOW AND IN THE FUTURE.

INTRODUCTION

At Chubb, we understand the legal profession's needs and its expectations of an insurer; we have been a leading insurer of law firms for more than 25 years. We insure most magic and silver circle firms and a significant proportion of UK regional, European and international firms too. And in the US, over 90% of the top 200 firms in American Lawyer magazine's 'AM Law 200' insure with Chubb.

MASTERPACKAGE LAW is a groundbreaking package product designed exclusively for law firms. This market-leading policy is a comprehensive and cost effective insurance solution offering exceptionally strong cover and a range of contemporary and valuable extensions as standard, all supported by an award winning claims service.

MASTERPACKAGE LAW builds on the strength of Chubb's MASTERPACKAGE product:

No warranties

No condition of average

Cover for electronic data, including for hacking and other emerging exposures presented by the internet

The Chubbflex concept; a unique £500,000 flexible loss limit allowing you to apply claim monies where they are needed most following a loss

Full theft cover

Wide ensuing damage cover

Cover for the cost to reinstate to contemporary energy efficiency standards

Non-pool terrorism cover

and exclusively offers a lot more besides:

An unlimited indemnity period

A flexible approach to loss of revenue; insurance to reflect the way you generate income, be it billable hours or another measure.

Extensive cover for data and valuable papers

Cover for your costs incurred through the death of partners or other key personnel following property damage

Talk to us today about building a state-of-the-art insurance programme that meets the same high standards lawyers set for themselves.

**THIS MARKET-LEADING POLICY IS A
COMPREHENSIVE AND COST EFFECTIVE
INSURANCE SOLUTION OFFERING
EXCEPTIONALLY STRONG COVER.**

KEY FEATURES

We worked hard to achieve our market leading position, and we plan to keep it. So you can be sure that you're in safe hands with Chubb.

DESIGNED WITH THE LEGAL PROFESSION IN MIND:

These features are innovative, specific and relevant to the legal profession.

An *unlimited* indemnity period

You can ask Chubb to quote for an unlimited indemnity period for your business interruption. We are unique in being able to offer no time limitation on your loss of income following damage. So for instance:

your or your landlord's building takes longer to reinstate than expected due to delayed planning permission

new energy efficiency legislation lengthens reinstatement times even on undamaged property

authorities managing the aftermath of a major incident: fire, terrorism or natural catastrophe may delay reinstatement and recovery of your business

Most policies will simply run out of time and stop paying.

Key personnel

Should a principal, partner or senior executive officer die following damage to your property we will indemnify the costs you incur:

for staff reading into ongoing matters, where those costs cannot be billed

in a defensive marketing strategy to retain the deceased's business

in recruitment to replace the deceased and to hire temporary staff

in notifying professional organisations, altering stationery, name plates and the like

Fine arts

Cover for your fine art and the fine art on loan to you whilst at your locations on an agreed value basis including pair and sets as standard.

Property during conveyance

When you are acting on behalf of the vendor or purchaser, cover will automatically be provided for damage to property in the course of conveyancing between the period of exchange and completion.

Loss of revenue includes billable hours

We will indemnify your loss of income based on:

the agreed hourly rate or rates billed to a client by partner or a fee earning employee

additional costs of working including uneconomic costs as standard

COMPREHENSIVE COVERAGE:

Chubb's 'standard' offering is consistently wider than the rest of the market, supported by an award winning claims handling.

Data

MASTERPACKAGE LAW has three major coverage advantages for your data:

Chubb pays for the costs of recreating data, not just its recompilation

full business interruption cover with £100,000 cover if the data is stolen

hacking: we give automatic cover if

- an employee or someone to whom access is granted damages data
- someone outside hacks into your system

Valuable papers

We will provide you with the costs of stationery, labour and the recompilation of information in your valuable papers. Unlike many of our competitors we also cover the cost of recreating these important documents.

No condition of average

Chubb neither sets a threshold nor applies a penalty for underinsurance when you elect to index link values of buildings and contents. Otherwise a market leading 80% average applies as standard.

EU legislation

We automatically provide cover for the additional costs you will incur in the reinstatement of property to comply with EU standards for energy efficiency in buildings. These costs can easily be overlooked in calculating declared values and our competitors do not always offer this as standard.

Broad ensuing damage

Our competitors often exclude cover for damage resulting from certain types of loss (where the loss itself is covered). Chubb's cover for such ensuing damage is market leading.

No material damage proviso

Our business interruption cover is unique. Provided there is damage to property and there is a policy (not necessarily with Chubb) in place, we won't wait to see if that policy responds; we will deal with the claim as if the damage were insured by Chubb, giving you the benefit of the widest cover in the market.

no waiting for an insurer to accept liability under another policy

no threat of a cover gap or warranty breach in another policy preventing a business interruption claim

MARKET LEADING EXTENSIONS TO COVER:

Chubb offers an unrivalled range of extensions as part of this product!

Chubbflex with £500,000

With MASTERPACKAGE LAW you have freedom to allocate up to £500,000* in the event of any one or more of the following types of loss:

Trace and access

Expediting costs and temporary repairs

Fire brigade charges and extinguishing expenses

Damage by emergency services

Loss of metered water

Incompatibility of computer systems records

Trees, shrubs, plants or lawns

Reward for information leading to a conviction in respect of arson, theft, criminal damage or terrorism (of up to 10% of the value of a claim under this Section)

Warranty free

MASTERPACKAGE LAW is free from warranties. We won't avoid paying claims because, for example:

there are composite panels in a building

the maintenance contract of an intruder alarm system is inadequate

you neglect or incorrectly display the maximum storage height permissible for your papers and records in a sprinklered area

fire doors or shutters are not closed

We will not hide behind the small print.

Terrorism

Our cover goes well beyond the norm.

Terrorism wrap: removing an uncomfortable wait to see if HM Treasury decide if Pool Re will pay

Also, if Pool Re doesn't respond Chubb can provide cover for biological, radiological, chemical and nuclear contamination up to £5m

Global Cover

Chubb can cover terrorism in countries where a local pool or scheme is not available.

Market Leading cover

Nobody else covers all of the following as standard:

Fidelity guarantee

Environmental liability

Cancellation of event

Abduction and extortion

Goods in transit

Contract works

Confiscation and deprivation

All of the following covers are standard:

Full explosion

Sonic bang

Computer breakdown

Computer betterment

Refrigerated stock

Undamaged glass

Subsidence

Property at exhibitions or trade fairs

Debts you are unable to recover following damage to your accounting records

CLAIMS EXAMPLES

An unlimited indemnity period

A large regional practice is tenant of a service centre located near a commercial fuel depot. An explosion at the depot causes extensive damage to the service centre and access is restricted.

Under [MASTERPACKAGE LAW](#), Chubb will help the firm to locate alternative premises and fit IT systems so that the business disruption will be limited. If the repair of the building is delayed for any reason, Chubb's unlimited indemnity period means that the firm won't be penalised for the delay. It will have cover for the extra cost of occupying the temporary premises for as long as it takes to reinstate the service centre.

Valuable papers

A magic circle firm suffers a large fire at an off-site document and paper storage facility. Some documents are completely lost, whilst others suffer smoke and water damage. It is essential that the documents be recreated and where possible, restored.

Under [MASTERPACKAGE LAW](#) we will reimburse the additional costs of recreating the documents from other sources (including paying overtime to have the task completed swiftly), and where re-creation is not possible, we will arrange for specialist document restoration, involving freeze drying and decontamination of damaged documents.

Key personnel

A partner of a niche firm is badly injured, and subsequently dies following a fire at the firm's offices. As a key rainmaker and a known name in her field of expertise, she will be hard to replace.

Under [MASTERPACKAGE LAW](#) we will cover the costs of a search agency to identify and recruit a replacement. We will also pay for the time cost of another partner reading into the deceased's ongoing cases, and the cost of employing a solicitor on a temporary basis to assist with the caseload, so that client service suffers minimal interruption. If the deceased featured in marketing literature and campaigns, we will cover the cost of altering and reprinting this literature and of a defensive marketing campaign with existing clients to reassure them of the firm's continued ability to service their requirements.

Denial of access cover

A firm based in a central London business district suffers restricted access to their offices following a murder and armed robbery at a nearby jeweller. Some fee-earners work from home, and client meetings are held at a nearby hotel.

Under [MASTERPACKAGE LAW](#) we will cover the extra expenses incurred, including hiring the hotel meeting room and arranging for documents to be sent by courier to fee earners at home. We will also pay for relocation costs of moving back office staff to a contingency backup site.



RISK MANAGEMENT

A **MASTERPACKAGE LAW** policy with Chubb includes access to the unrivalled skills of our service teams. Our award winning in-house loss control experts are widely experienced in risks ranging from fire, flood, security and business continuity to health and safety.

Business continuity planning

For law firms, risk management and business continuity planning is not only a major concern but also a regulatory requirement. Disasters can occur at any time and the interruption to business (both yours and your client's) can be considerable. As well as the financial loss, damage to reputation can be immense.

Contingency planning improves business resilience and can make the difference in enabling quick recovery and long term survival following such an event. We can help you develop effective business continuity management to protect you, your reputation, and your clients.

Points to consider:

Regulatory compliance – Solicitors Code of Conduct 2007 and Law Society Guidance

Are your business continuity plans up to date and periodically tested?

Is their scope wide enough?

Chubb can help you by offering:

Initial training and briefing sessions

Workshop training

Threat analyses

Risk assessment workshops

Review of existing plans or help in developing new ones

Advice on sustainability and ways to improve

FURTHER INFORMATION AND CONTACT DETAILS

For further information please ask for a member of our commercial package team at your local office:

Belfast: +44 2890 447156

Birmingham: +44 121 634 2100

Glasgow: +44 141 226 2500

Leeds: +44 113 389 2450

London: +44 207 956 5000

Manchester: +44 161 242 4000

Reading: +44 118 918 4250



Cover is underwritten by Chubb Insurance Company of Europe SE.
This information is descriptive only. The precise cover provided is subject to the terms and conditions of the policy as issued.
For promotional purposes, "Chubb" means member insurers of the Chubb Group of Insurance Companies.
Chubb Insurance Company of Europe SE is a European company registered in England and Wales whose registered office address is 106 Fenchurch Street, London EC3M 5NB. Chubb is authorised and regulated by the Financial Services Authority.
For the purposes of training and monitoring our service, some telephone calls may be recorded.
www.chubb.com