

Masterpiece

Claim Scenarios

CHUBB®



When the unexpected happens and you need to make a claim, the quality of your insurer and your insurance policy is put to the test.

Individuals, families and businesses of all sizes can expect superior service and attention to detail that comes with every Chubb policy. Our experienced team of claims professionals handle significant claims and take steps to minimise the impact of those claims. Chubb claims staff respond to each claim with a sense of urgency and care, and have an established record of going the extra mile for our clients - quickly and efficiently.

Here we have provided a few examples of how Chubb's Masterpiece policy cover, combined with the empathy and flexibility of our claims staff, has helped our clients in New Zealand and Australia through difficult times.

Going the extra mile

Auckland City and surrounding suburbs was hit by a catastrophic and unexpected storm. Many local builders and tradesmen were at capacity handling residential emergency repairs. Our Masterpiece client, who had some damage to ridge tiles at their dwelling, lodged a claim with their broker. Within

one hour, a builder was on site after business hours completing temporary repairs. The following day, new tiles were sourced and the claim finalised, showing how quickly the Masterpiece policy responds for our clients in the face of an industry-wide catastrophe.

A flexible solution

Our client lost a precious stone from their Mont Blanc watch. Replacement was possible and a repairer was engaged to provide a quotation. Due to this client having blanket coverage under the Valuable Articles section of the Masterpiece policy, the repair quotation and claim was immediately accepted and cash settled within 24 hours of receipt. We chose to attribute the claim to the Valuable Articles section of the Masterpiece policy which contains a nil excess, rather than the contents section.

Replacing undamaged items in order to match

Our client's home suffered water damage following failure of a junction split in the dwelling's plumbing. Water cascaded from the middle level through into the garage and wine cellar, causing damage to the carpet on the lower level. During our assessor's site visit,

a call was made to tradesmen who commenced removal of skirtings and preparing of surfaces, arriving in 30 minutes. Unfortunately, the carpet in the Insured's home was unable to be sourced from the original supplier, who no longer manufactured the style. Therefore, the entire lower and first level of the home was replaced with new carpet of the same quality due to having a no matching clause in the Masterpiece policy.

Flexible and common sense approach

A large tree fell onto our client's property resulting in significant structural damage, with alternative accommodation required. Chubb authorised rental of another property for the duration of the repairs and our client initially moved into the comparable property which was ideal for their needs. Unfortunately, due to the extensive nature of the repairs, the length of the lease was insufficient. Rather than having the client move to another property for a short period of time, Chubb agreed to allow the client to use the accommodation benefit to pay for a holiday to Bali for the family while the works were completed. Not only was the home repaired, but we were able to provide much needed rest and recuperation for our client.

Empathy and a helping hand

On returning home from dinner with their son, our client was grabbed from behind as they entered the residence and a knife was held to their throat. Our client was restrained and the offender proceeded to question our client about their valuables before packing a car full of the family's contents and jewellery items. Our client was thankfully unharmed, but extremely shaken by the experience. Not only did we replace the stolen items, but under the Masterpiece Family Protection coverage, we upgraded the home's security alarm system and paid for counselling sessions.

About Chubb in New Zealand

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries and territories, Chubb provides corporate and commercial property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs more than 30,000 people worldwide.

Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate and commercial property & casualty, group personal accident and corporate travel insurance products. Chubb in NZ also serves individuals with a substantial home and contents portfolio to protect, and individuals purchasing travel and personal accident insurance. It leverages global expertise and local acumen to tailor solutions to mitigate risks for clients ranging from large multinational companies to local corporates and SMEs, with all product offerings transacted through brokers.

More information can be found at www.chubb.com/nz.

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