

POLICY STATEMENT ON POLITICAL CONTRIBUTIONS AND RELATED ACTIVITIES

This policy statement sets forth the policies of The Chubb Corporation and its subsidiaries (the “Corporation”) with respect to corporate political contributions and the political activities of the Corporation’s employees and officers (each a “Covered Person”).

General

No Covered Person is authorized to make political contributions on behalf of the Corporation or in its name or to use his or her position with the Corporation to solicit political contributions in contravention of this policy.

Federal Elections

Corporate Contributions. Federal law prohibits the Corporation from making contributions to any candidate for federal office or to a political party. This prohibition includes all forms of support, regardless of whether in the form of cash, property, goods, services, or otherwise. Accordingly, the Corporation will not make any contributions or expenditures to or for any candidate for political office or to or for any parties, provided that this prohibition does not preclude contributions by the political action committee sponsored by the Corporation (ChubbPAC).

ChubbPAC. ChubbPAC is a voluntary, nonprofit, unincorporated political action committee established by the Corporation to promote and facilitate the support by the Corporation’s employees and other eligible contributors of candidates for federal office who share the Corporation’s views on important issues. ChubbPAC is dedicated to the support of candidates who:

- have taken responsible positions on issues involving private enterprise and on economic and social questions of national importance;
- who otherwise have experience on issues of importance to the Corporation; or
- who represent geographic areas of strategic significance to its business interests.

ChubbPAC is not affiliated with any political party nor with any specific candidate for election.

The Members of the ChubbPAC Committee have the responsibility and authority to determine the political candidates whom ChubbPAC will support. In accordance with ChubbPAC’s By-Laws, the Committee has delegated responsibility and authority for making contributions of \$1,000 or less to the President and Treasurer of the Committee. Contributions in excess of \$1,000 require the approval of a simple majority of ChubbPAC’s Committee members.

State and Local Elections

Laws relating to state and local elections vary from state to state and may present complex legal issues. In fact, in certain jurisdictions, it may be illegal for the Corporation to make political contributions. Accordingly, no Covered Person is authorized to make political contributions on behalf of the Corporation or in its name or to use his or her position within the Corporation to solicit political contributions for the benefit of any candidate to state or local office without the prior written permission of the Manager of External Affairs of The Chubb Corporation.

Elections in Countries other than the United States

The laws of governments outside of the United States vary from nation to nation and may present complex legal issues. In fact, in certain jurisdictions, it may be illegal for the Corporation to make political contributions. Accordingly, no Covered Person is authorized to make political contributions on behalf of the Corporation or in its name or to use his or her position within the Corporation to solicit political contributions for the benefit of any candidate to public office in any nation outside of the United States without the prior written permission of the Manager of External Affairs of The Chubb Corporation.

Employee Activities

The Corporation's policy on political contributions does not apply to the private political activities of Covered Persons, each of whom, subject to applicable law, may spend their personal time and resources supporting political candidates and issues as they see fit. However, Covered Persons are prohibited from pressuring any of the Corporation's employees, officers, directors, agents, vendors, customers and other parties with whom the Corporation has dealings in any manner which infringes upon such individual's right to decide whether, to whom and in what amount a personal political contribution is to be made.