



Chubb Business Pack Insurance

PSC Insurance
Fact Sheet

CHUBB®

 PSC

Chubb recognises that every business is unique. That is why we have crafted a suite of products to fit your clients' insurance requirements. Chubb Business Pack Insurance leverages our superior underwriting expertise and world renowned claims and customer service to offer solutions for businesses with turnover of up to \$10 million.



Chubb Business Pack Insurance

A flexible solution

With broad protection for property and liability exposures, including optional Cyber cover, Chubb's Business Pack Insurance (BPI) policy serves as the foundation for your client's insurance portfolio. Chubb BPI helps protect small businesses across the following industries:

- Administrative and Support Services
- Arts and Recreation Services
- Education and Training
- Financial and Insurance Services
- Healthcare
- Information Media and Telecommunications
- Manufacturing
- Professional, Scientific and Technical Services
- Real Estate Services
- Retail
- Trades
- Wholesale Trade

Streamlined quotation process

Using our fully automated, purpose-built Marketplace system (accessible via Sunrise Exchange), BPI policies can be quoted, bound, billed, and issued quickly and efficiently. Key features include:

- Straightforward quoting process with minimal questions
- Policy documentation available instantly
- Quick referral process supported by dedicated underwriting team

Claims leaders - where it matters most

Your clients' claims under this product will be handled by our own people and not by agents. Chubb have more than 100 claims staff located throughout Australia and New Zealand. Our claims teams comprise highly qualified professionals in all classes, demonstrating our deep knowledge and expertise in all markets in which we operate. Chubb's key claims service promise:

- Timely assignment and investigation
- Retention of skilled loss adjusters and experts
- Timely notification of coverage assessment
- Fair and efficient resolution of claims

Don't just take it from us - Chubb's exceptional claims service proposition has been acknowledged externally as one of the best in the general insurance market. Some recent awards for Chubb claims service include:



Broad policy coverage¹

With the following 12 sections available to choose from, you can tailor the policy to suit your client's insurance requirements:

Property Damage

Damage caused by fire, perils and accidental damage are covered up to the Limit of Liability, plus cover for a large range of costs and extensions and an option to insure against Flood.

Business Interruption

Following Insured Damage to your client's property, or to other third party property specified in the policy wording, this section responds to protect your client's revenue while it recovers from the damage. Various options are available to suit your clients' requirements.

Theft

Covers Theft of Stock or Contents from the Insured Location, with extensions including Employee Dishonesty and Theft without Forcible and Violent Entry.

Money

Cover provided on a blanket basis with extensions including Employee Dishonesty.

Glass

Covers damage to glass at the Insured Location plus extensions such as damage to advertising signs.

General Property

Worldwide cover for mobile business assets such as laptops and tools of trade.

Electronic Equipment Breakdown

As well as covering the repair or replacement cost following Breakdown of electronic items such as computers, this section also provides options for Electronic Data Recompile Costs, Deterioration of Stock and Increase in Cost of Working.

Tax Audit

Covers the assessment fees incurred resulting from an audit of your client's tax liability.

Machinery Breakdown

Covers the cost of repair or replacement of Machinery following Breakdown, as well as Increased Cost of Working and an option for Deterioration of Stock.

Public & Products Liability

Provides cover for legal liability to pay Compensation for Personal Injury, Property Damage or Advertising Injury.

Environmental Liability

Provides cover against environmental liabilities including sudden and gradual pollution migrating from the Insured Location.

Cyber

Combines cover for third party liability (Privacy and Network Security Liability, Consumer Redress Funds, Payment Card Loss, Regulatory Fines and Media Liability) and first party (Incident Response, Business Interruption, Data and System Recovery, and Cyber).



¹ Please note that this is a limited summary of the benefits only and cannot be relied on as a full description of the cover provided. Cover is subject to terms, conditions, exclusions and limitations not listed in the summary. You need to read the policy wording to properly understand the cover provided.

Features & Benefits

Property Damage			
Limit of liability	120% of Sum Insured		
Accidental damage	Not sub-limited		
Cover	Benefit	Cover	Benefit
Depreciation of undamaged stock	Covered up to the stock sum insured	Environmental improvements	The lesser of 20% (if no upgrade) or \$50,000
Expediting costs / temporary repairs	The lesser of \$25,000 or 50% of repair cost	Incompatibility of computer system records	\$50,000 during the policy period
Government and professional fees	Up to \$10,000 if limit of liability is exhausted	Loss of land value	Lesser of \$250,000 or 20% of building sum insured
Landscaping (excluding storm, wind, hail)	Not sub-limited	Pairs and sets	\$50,000 during the policy period
Metered water	Lesser of 7 days or \$15,000	Removal of debris	Not sub-limited
Property in the open air	\$25,000	Unpacking expenses	Included in Contents and Stock sum insured and includes taking inventory
Research and Development Property	\$50,000 during the policy period	Capital additions	Lesser of \$500,000 or 20% of Limit of Liability
Undamaged tenants improvements	\$50,000	Declared catastrophe extension	20% of buildings sum insured
Arson, theft reward	Lesser of 10% of claim value or \$20,000	Mortgage discharge	\$50,000
Fire brigade charges	\$100,000	Floating Stock	Included
Personal effects	\$5,000 any one person	Fly tipping	\$10,000 during the policy period
Exhibitions, fairs or trade shows	\$25,000	Glass in vacant buildings	\$5,000 during the policy period
Fusion	\$10,000	Loss prevention expenses	\$100,000
New acquisitions	90 days / 50% of highest limit of liability	Playing Surfaces	\$50,000
Stock seasonal increase	50%	Restricted transit	Lesser of 20% of stock or contents sum insured or \$50,000
Trace and access	Reasonable costs	Temporary removal	20% of stock/ contents sum insured
Rewriting of Records	Reasonable costs	Unauthorised use of utilities	\$20,000
Underinsurance Clause	Waived where sum insured matches an approved valuation report no older than 12 months prior to inception	Flood	Optional extension

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Business Interruption			
Cover options	<ul style="list-style-type: none"> • Gross Profit • Gross Revenue • Weekly Revenue • Additional Increased Costs of Working 		
Cover	Benefit	Cover	Benefit
Accounts receivable	\$7,500 with option to increase	Trade exhibitions	\$25,000
Contractual penalties	20% of sum insured	Additional Increased Costs of Working	\$25,000 with option to increase
Property in transit	20% of sum insured	Denial of access	Within 50 km
Public authority	Within 50 km	Property in a commercial complex	Covered
Registered vehicles	Covered	Public utilities and computer installations	20% of sum insured
Suppliers and customers	20% of sum insured	Roads, bridges and railway lines	Covered
Claims preparation expenses	\$25,000 with option to increase	Landlords and non-owned property	Covered
Documents temporarily removed	20% of sum insured	Rent receivable	Optional extension
Extension of Indemnity Period	Additional 3 months provided when Declared Catastrophe Extension under Property Damage Section applies		

Theft			
Cover	Benefit	Cover	Benefit
Death benefit	\$10,000	Disposal of damaged property	\$5,000
Removal of debris	\$5,000	Electronic data recompilation costs	\$25,000 any one policy period
Temporary repairs and security	\$10,000	Stock seasonal increase	50%
Theft reward	10% of claim value	Theft damage to buildings	\$20,000
Directors and employees tools of trade and personal effects	\$10,000	Rewriting of Records	\$25,000
Illegal electronic funds transfer	\$5,000	Employee dishonesty	\$5,000
Locks or electronic security systems	\$10,000	Illegal use of corporate card	\$10,000
New acquisitions	90 days / 50% of highest limit of liability	Loss of metered water	\$20,000
Temporary removal	20% of sum insured	Pairs and sets	\$20,000 during policy period
Theft of Property Insured in the Open Air	\$10,000	Theft without forcible and violent entry	\$20,000

Money			
Cover	Benefit	Cover	Benefit
Reward	10% of claim value	Locks or electronic security systems	\$10,000
Temporary repairs and security	\$10,000	Bank and public holiday extension	100%
Clothing and personal effects	\$10,000	Damage to safes or strongrooms	\$10,000
Death benefit	\$10,000	Employee dishonesty	\$5,000
New acquisitions	90 days / 50% of highest limit of liability	Seasonal increase	50%
Removal of Debris	\$2,000	Removal of Debris Following Forensic Investigation	\$2,000

Glass			
Cover	Benefit	Cover	Benefit
Advertising signs	\$10,000	Damaged stock or contents	\$10,000
Expediting expenses	Covered	Temporary repairs	\$10,000 any one policy period

General Property			
Cover	Sudden and accidental physical damage, destruction or loss		
Cover	Benefit	Cover	Benefit
Unspecified Items	Up to \$2,500 per item	Worldwide cover	Included as standard
Theft of Property of Others	\$2,000 any policy period		

Electronic Equipment Breakdown			
Cover	Breakdown		
Cover	Benefit	Cover	Benefit
Additional repair costs	Covered up to 50% of normal repair cost	Consulting engineers fees	\$10,000
Incompatibility of computer system records	\$25,000	Mobile electronic equipment	Covered if specified under General Property section
New electronic equipment	Covered up to 90 days	Electronic data recompilation	Optional
Increase in cost of working	Optional	Deterioration of Stock	Optional

Tax Audit			
Cover	Tax audit expenses arising from a tax audit notice received during the policy period	Aggregate limit of liability	\$10,000 or \$25,000

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Machinery Breakdown

Cover	Breakdown and direct loss or damage to other property as a result of the Breakdown		
Cover	Benefit	Cover	Benefit
Expediting expenses	\$25,000	Increased cost of working	\$5,000
Insulating oil or refrigeration costs	\$5,000	Deterioration of Stock	Optional

Public and Products Liability

Cover	Liability arising from Personal Injury, Property Damage or Advertising Injury		
Cover	Benefit	Cover	Benefit
Limit of Liability	\$5m, \$10m or \$20m as standard	CCC limit	\$250,000 as standard
Territorial limits	Worldwide except for USA/ Canada where cover is only in respect of exports and travelling executives	Incidental contracts	Covered
Principals liability	Covered		

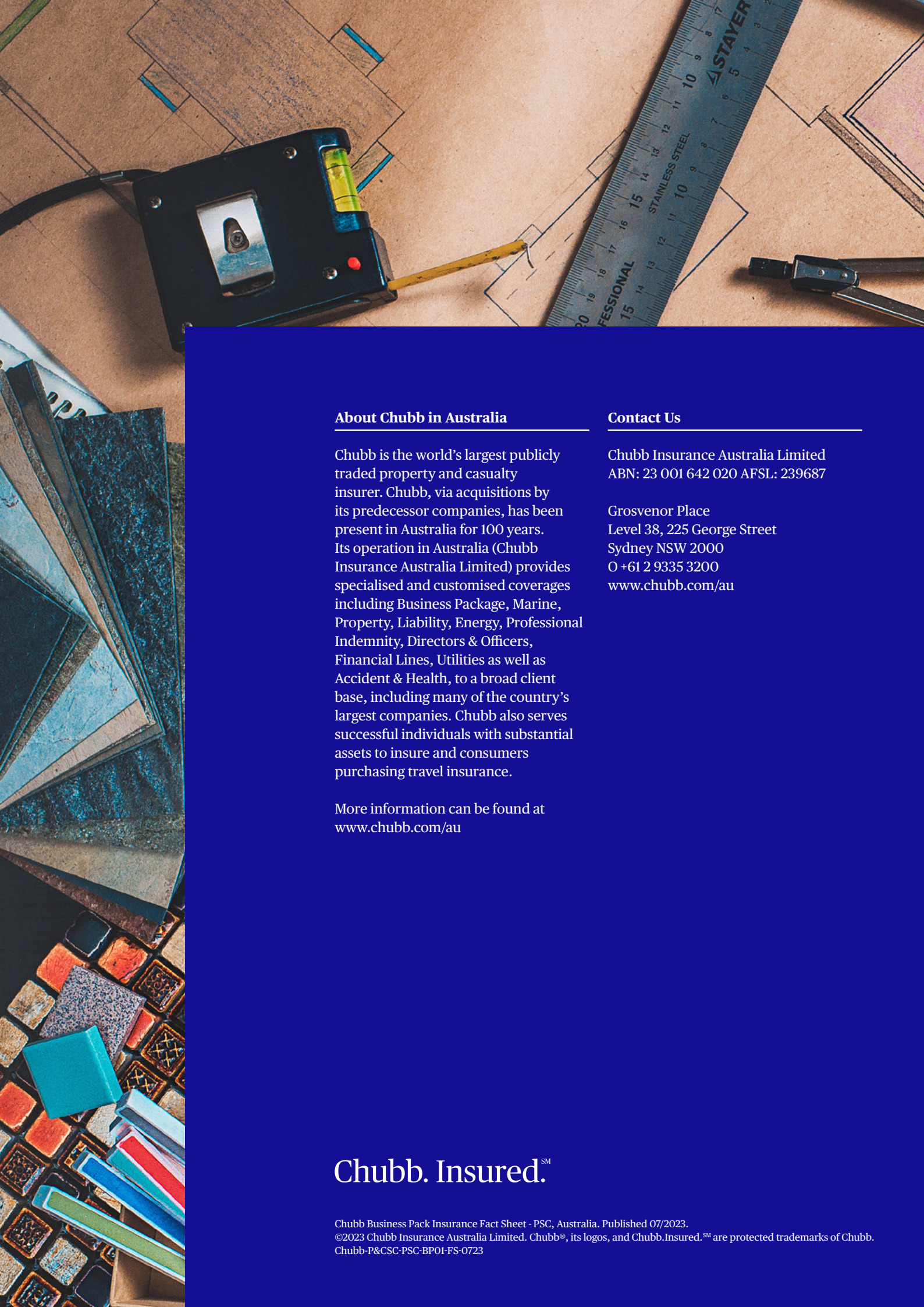
Environmental Liability

Cover	Liability arising from sudden, accidental and gradual pollution		
Cover	Benefit	Cover	Benefit
Limits of Liability	\$250,000 per pollution condition and in the aggregate	Remediation costs	Costs associated with the investigation, monitoring and mitigation of a pollution condition including reasonable legal costs
Claims made cover	Claims first made against insured and notified to us during the policy period or up to 60 days following cancellation or non-renewal		

Cyber

Aggregate Limit of Liability	\$100,000		
Cover (3rd Party Liability)	Benefit	Cover (1st Party)	Benefit
Network Security Liability	\$100,000	Incident Response Expenses	\$50,000
Privacy Liability	\$100,000	Business Interruption	\$50,000
Media Liability	\$100,000	Cyber Extortion	\$50,000
Consumer Redress	\$50,000	Data and System recovery	\$50,000
Payment Card Loss	\$50,000		
Regulatory Fines	\$50,000		





About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

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

Contact Us

Chubb Insurance Australia Limited
ABN: 23 001 642 020 AFSL: 239687

Grosvenor Place
Level 38, 225 George Street
Sydney NSW 2000
O +61 2 9335 3200
www.chubb.com/au

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