

CHUBB®

# Industry Practices Where cover connects

Designing for complex risks

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# Chubb EMEA Industry Practices

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Life Science



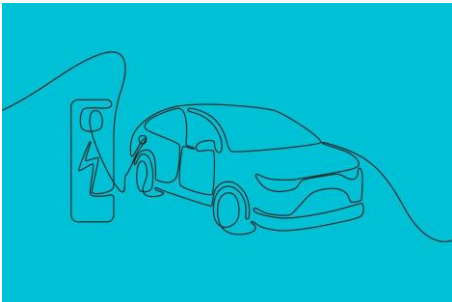
HealthTech



Technology & Media



Natural Resources



Climate Tech



Real Estate

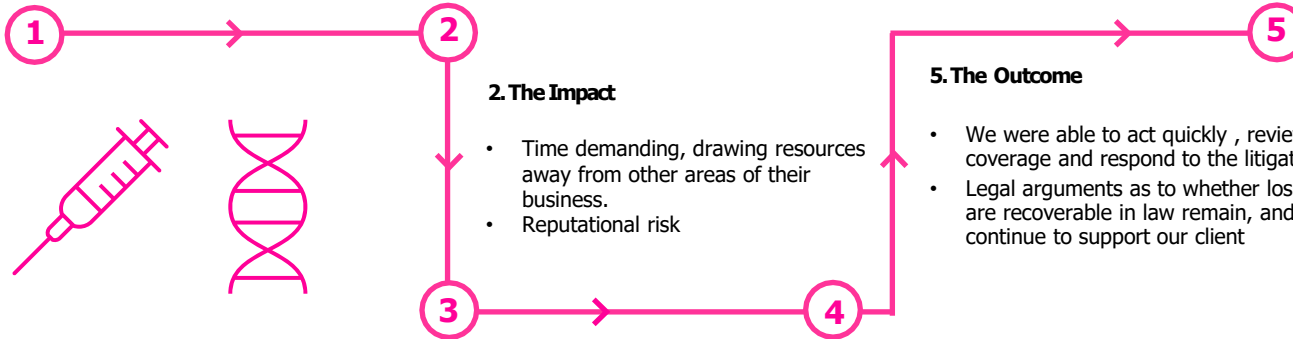
# Where cover connects



## 1. The Event

The client, a genetic testing facility, notified a claim where it was alleged a pre-natal screening test they performed returned an inaccurate negative result.

The pregnancy proceeded, and the child tested positive for the genetic disease.



## 2. The Impact

- Time demanding, drawing resources away from other areas of their business.
- Reputational risk

## 5. The Outcome

- We were able to act quickly, review coverage and respond to the litigation.
- Legal arguments as to whether losses are recoverable in law remain, and we continue to support our client

## 3. The Problem

- Two separate actions
- Economic loss and bodily injury
- Several legal and coverage considerations
- Complex legal jurisdiction



## 4. The Solution

- With all sections of cover with one insurer, the Insured avoided potential disputes as to which policy should respond
- Avoided increased costs and reporting requirements of multiple insurers involved in the litigation process



## Child suffers from a genetic condition

### Policy Triggered:

Life Science Master Package Policy

### The Chubb difference:

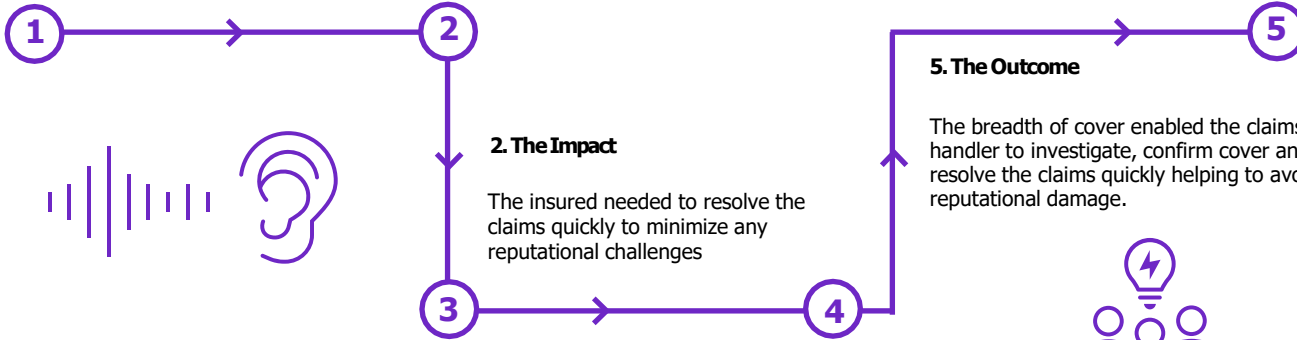
- ✓ **Solution focused**  
The comprehensive package policy enabled the Insured to deal with one insurer only in respect of this complex loss.
- ✓ **Experienced Staff**  
The claims handler had the industry and technical legal knowledge to apply complex facts and legal considerations to the policy.
- ✓ **Commerciality**  
Chubb is supporting the insured to explore all settlement opportunities where possible.

# Breadth of cover and speed



## 1. The Event

The client provided hearing solutions, which included hearing assessments, and fitting of hearing aids. Multiple claims arise in relation to alleged failure to perform the service with reasonable care and skill.



## 5. The Outcome

The breadth of cover enabled the claims handler to investigate, confirm cover and resolve the claims quickly helping to avoid reputational damage.



## 4. The Solution

The Chubb Life Science Policy provides broader coverage than a standard liability policy, meaning the claim was covered.

## 3. The Problem

The claim was in relation to circumstances where the loss may have been caused by service rather than a defective product which a standard product liability policy may not have responded to.



## 2. The Impact

The insured needed to resolve the claims quickly to minimize any reputational challenges



Claims arise from hearing services

## Policy Triggered:

Life Science Master Package Policy

## The Chubb difference:

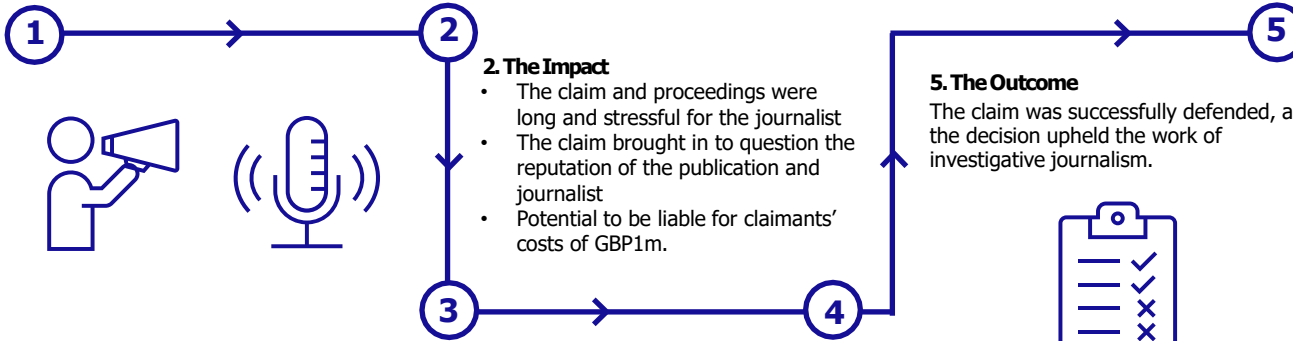
- ✓ **Solution focused**  
The breadth of cover enabled the claims handler to consider a loss arising from service.
- ✓ **Speed**  
The claims handler was able to investigate and where there was a liability, pay the claim quickly.
- ✓ **Empathy**  
The claims handler understood the client needed a quick resolution to minimize any impact on customer satisfaction and reputation.

# Support to challenge when you need it



## 1. The Event

A prominent businessman sued the insured's publication in respect of an article concerning his business activities. The businessman was known to be litigious, and the claim was brought in a common law jurisdiction. The claimant alleged the article was defamatory and injured his reputation. He also alleged malicious publication and, in that context, sought punitive damages. The defendant denied the words meant what the claimant alleged, denied defamation and malicious publication, and pleaded "fair and reasonable publication on a matter of public interest".



## 2. The Impact

- The claim and proceedings were long and stressful for the journalist
- The claim brought in to question the reputation of the publication and journalist
- Potential to be liable for claimants' costs of GBP1m.

## 5. The Outcome

The claim was successfully defended, and the decision upheld the work of investigative journalism.



## 3. The Problem

- The insured initially sought to settle for commercial reasons by way of an apology.
- The negotiations failed as the parties were unable to agree on a contribution to the claimant's costs.
- The challenge for the insured was then whether to negotiate further or risk potential exposure to additional costs and lengthy trial.



## 4. The Solution

The insured was afforded broad coverage under a Chubb Media Liability Policy; legal advice was that the insured had a good defense to the claim and Chubb was willing to support the insured at trial.

Claimant sues for defamation

## Policy Triggered:

Media Liability Policy

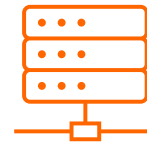
## The Chubb difference:

- ✓ **Technical Ability**  
Chubb provides access to specialist expert media lawyers allowing the insured to challenge the claimant at trial.
- ✓ **Proactivity**  
Chubb attended trial on a daily basis to support the insured through this stressful experience.
- ✓ **Empathy**  
The claims handler understood how important it was for the insured to defend the case and uphold the work of investigative journalism.

# A fast response when it matters

## 1. The Event

An administrator account was discovered carrying out unusual activity on a server at the Insured's offices. Files held on virtual machines had been encrypted, including data held on 10 servers across multiple jurisdictions. It was discovered to be a Cactus Ransomware event, and the Insured's systems were completely shut down in order to prevent further propagation of the malware.



## 2. The Impact

- The Insured suffered some Business Interruption whilst they rebuilt systems and lost data.
- They were required to notify regulators in each affected jurisdiction, including the US, China, UAE and Australia, as well as notifying affected data subjects (current and ex-employees), which was a large task owing to the number of data subjects involved different requirements across each jurisdictions.

## 5. The Outcome

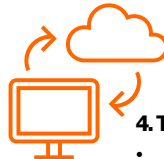
The input and proactivity of cyber incident response vendors ensured the incident was well contained  
The loss was lower than we typically see for this type of incident and level of impact  
The Insured was BAU promptly and a full and final payment was made to the insured in less than a year.  
The Insured was complimentary of the appointed vendors and the claim outcome.

## 3. The Problem

- We were able to provide the Insured the assistance required to understand the nature of the cybercriminals which helped inform their decision not to pay the ransom demand.
- Our vendors were able to assist the Insured with preparing and issuing all of the notifications which then received no regulatory action and did not lead to any third-party claims from affected data subjects.

## 4. The Solution

- Chubb assisted the insured to engage the most appropriate cyber vendors, explain policy application, and guide the insured through the presentation of its loss under the Policy to ensure the claim was paid promptly.
- Several interim payments were made to remove any cash flow risk and allowed the insured to maintain BAU.
- We provided input on Dark Web Monitoring to obtain a reasonable quote for which cover was available.



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## Ransomware attack

### Policy Triggered:

Technology Company Masterpackage

### The Chubb difference:

#### ✓ Proactivity

Chubb provided access to specialist cyber incident response vendors to assist the insured to quickly assess the impact of the cyber incident and agree on an appropriate incident response strategy.

#### ✓ Speed

Prompt engagement of cyber incident response vendors ensured the insured was able to trade again quickly following the incident which reduced the impact on the insured and its customers.

#### ✓ Solutions Focused

Chubb assisted with vendor selection, explained the application of the policy, and guided the Insured through the presentation of its loss under the policy to ensure it was assessed and paid promptly including interim payments.

# Discussion

- 1.How valuable / appropriate do you feel multi line products are for your clients?
- 2.How do you think these industries / exposures are going to change over the next 5 years, and what would you like to see Chubb do to meet the changing needs of your clients?
- 3.What other industries do you feel would benefit from our Industry Practices approach?

