

CASE STUDY:
Vet Clinics

Consolidating coverage for an expanding business



Every month, this private equity-owned veterinarian group adds five or six new mom-and-pop clinics to its nationwide network of nearly 250 locations, allowing each founder the unique opportunity to retain equity ownership in their company after acquisition.

As the group expanded, the increasing cost and limited availability of catastrophe-driven (CAT) Property coverage caused challenges in their due diligence process as they continued to target new acquisitions, especially in Florida, California, and states in the Midwest where they maintained a significant footprint. Regulations requiring separate Worker’s Compensation policies in many states compounded the client’s challenges, driving additional costs and time investment. Until they talked to Chubb.

Comprehensive coverage plus a quick (and personalized) process

Upon renewal, the client and their private equity partner were looking at a disjointed group of policies with varying coverage and terms across their network. Their existing program wasn’t conducive to growth and their acquisition due diligence process — obtaining quotes to budget the add-on of another clinic often took a month or more, driving cost and uncertainty into the process. They needed a unified program and a model for streamlined pricing tailored to support their unique needs.

At the start, Chubb’s underwriter maintained the firm’s attention, she spoke to her client contact almost daily to understand their pain points and needs and connected with a wide-ranging group

of Chubb experts to develop a personalized process. Tasks were divided to efficiently help the client through Worker’s Compensation policies and Property coverage, utilizing Chubb’s strength and capacity to insure CAT-exposed areas where other carriers couldn’t.

The team also developed a workflow for the underwriter to quickly turn-around price indications and available Property CAT coverages, supporting the firm’s due diligence process for the potential acquisition of new clinics. Chubb also created a consolidated monthly bill for the firm — including all 60-70 policies — to simplify the process and save the client time.

Combining a tailored program with market-leading terms and conditions, single points of contact for Chubb underwriting, claims, service, and audit, and processes in place to support their acquisition diligence, the firm was happy to move their insurance to Chubb.

Chubb coverage provided:

- Package
- Worker’s Compensation
- Auto
- Umbrella

Want to see how Chubb can help you solve unique risk challenges?

Contact your broker, agent, or local Chubb underwriter today.

The case study described above is a hypothetical intended to show the types of risks faced by and the types of insurance solutions that may be available to similarly situated companies. It is not based on any actual business or company.

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