

Crafting a professional services description (“PSD”)

Chubb’s default Marketplace PSDs match your selected occupation and cover typical advice and services offered by that type of professional. However, we understand the value of crafting tailored cover for your clients. Marketplace offers you the ability to amend the PSD to best fit your clients’ coverage needs. Amended PSDs will be reviewed by a Chubb underwriter.



Tips

- State the services being performed versus the use of job titles
- Understand how your client explains its services to its clients
- Abbreviations and technical industry jargon should be avoided
- Breadth of services - when listing multiple services or variations of services, take care to ensure the list is not so specific that slight changes in the applicant’s business model may not be covered, but also not so general that unrelated operations could be acquired or created - and covered - without review. In a claim scenario, agreement of covered services between insured, broker and insurer is critical
- Use of punctuation and capitalization - coverage decisions can be impacted by the use of commas vs semi-colons in long definitions. Use semi-colons to separate distinct services from a list is one way to clearly separate services. Capitalization can separate distinct services as well.

Examples

- Properly structured PSD: “Recruitment and training of dealers for distribution of water treatment and air purification equipment.”
- Properly structured PSD: “Development of field rigging equipment safety and reference guides.”
- Poorly worded definition: “Worklife programs; Child, family, & community programs; Outreach programs.” This definition does not address what services the insured provides with regard to these programs, and could imply that they are a social service organization running such programs. A better definition is “Research services and policy recommendations addressing worklife balance, workplace environment, community and family.”
- Ambiguity created by punctuation: “Development, implementation and delivery of training programs, computer-based testing, grading and reporting results to licensing boards.” Does the phrase “development, implementation and delivery” apply to the testing and grading process or not? Properly structured: “Development, implementation and delivery of training programs and computer based testing; Test Grading; Reporting test results to licensing boards.”

If in doubt, you can refer to a Chubb Marketplace underwriter at any time.

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