

# Chubb's Educational Institutions Industry Practice

There are approximately 30,000 private schools, 98,000 public schools, and 4,000 degree-granting institutions in the U.S.<sup>1</sup> These institutions, regardless of their nature (public or private, trade school or major university), present unique exposures due to the concentration of risks and the exposure of sensitive materials, such as media libraries. If left unchecked, these exposures can cause major damage to your facilities, your reputation, and even delay the on-time opening for the next semester. Chubb has been committed to insuring educational institutions for more than 30 years, providing tailored property, casualty, professional and management liability insurance and risk management education, as well as loss prevention services.

## Key Highlights

- Tailored property and liability insurance products and services address risks so you can focus on what matters most
- Chubb's ForeFront Portfolio<sup>SM</sup> for Not-for-Profit Educational Institutions is designed specifically to meet complex needs
- Environmental insurance programs are tailored to your school's specific needs – research buildings with chemical storage, storage tanks, campus grounds materials
- Multinational solutions provide insurance to meet the needs of colleges and universities, including international campuses
- Student Accident Insurance to help fill coverages gaps, both at home and abroad

## World Class Services Offerings

- Risk Engineering with extensive experience with educational institutions, addressing property protection, vehicle exposures, and employee safety
- Customized insurance products and services to help protect from myriad of hazards
- Claims professionals with significant experience and expertise in claims and litigation
- Global capabilities to protect global operations and exposures through one of the largest networks of owned, local branches throughout the world

## Target Classes

- **Elementary and Secondary Schools (K-12)**
  - Private School
  - Public School
  - Charter Schools
- **Higher Education Institutions**
  - Public Universities and Colleges
  - Private Universities and Colleges
  - Doctoral Colleges
  - Community Colleges
  - Technical/Trade Institutions
  - Data Processing Schools

## CHUBB SOLUTIONS

- Property
- Commercial Auto
- Workers Compensation

- Cyber
- Multinational
- Accident and Health

- Environmental
- Equipment Breakdown
- Builders Risk

## What We Have Written Lately

| Risk Description             | Insurance Written   | Premium Amount | The Chubb Difference  |
|------------------------------|---|----------------|---|
| Private Boarding High School | <ul style="list-style-type: none"> <li>Property</li> <li>Boiler</li> </ul>  | \$600,000      | <ul style="list-style-type: none"> <li>Chubb's collaborative approach to underwriting</li> <li>Risk Engineering expertise</li> </ul>      |
| Private University           | <ul style="list-style-type: none"> <li>Property</li> <li>Boiler</li> <li>Multinational</li> <li>Cyber</li> <li>Accident and Health</li> <li>Workers Compensation</li> </ul> | \$980,000      | <ul style="list-style-type: none"> <li>Property capacity and policy contract</li> <li>Risk Engineering expertise</li> </ul>               |
| Law School                   | <ul style="list-style-type: none"> <li>Property</li> <li>Boiler</li> <li>Multinational</li> <li>Environmental</li> </ul>  | \$500,000      | <ul style="list-style-type: none"> <li>Property and catastrophe capacity</li> </ul>   |
| Private University           | <ul style="list-style-type: none"> <li>Participant Accident – Accident and Health</li> </ul>  | \$78,000       | <ul style="list-style-type: none"> <li>Chubb's underwriting experience to help manage accident risks</li> <li>Regional support</li> </ul> |

## What We Have Paid Lately

- A prestigious university suffered a fire in a dorm. The fire originated in a kitchen and caused extensive damage to the building and contents. Emergency services were called immediately, taking care of displaced students. Extra expenses were incurred to relocate students to temporary housing during repair and restoration. Total costs exceeded \$3 million.
- A pipe burst in the library of a college destroying computer equipment and books. Experts were brought in by claims to address the restoration of data and books. Total costs exceeded \$1.5 million.
- A tenured university professor encountered challenges requiring legal assistance while traveling abroad. Due to the unique circumstances, the 24-hour resources and legal support services provided by the policy were instrumental in ensuring a safe return to the individual's home country. Total expenses were approximately \$75,000.

## Web Links

- [Insurance for Educational Institutions](#)
- [Agent & Broker Resource Center](#)
- [Claims Service – What Makes Us Unique](#)

## WHY CHUBB?

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| <ul style="list-style-type: none"> <li>Underwriting Expertise</li> <li>Tailored Solutions</li> </ul> | <ul style="list-style-type: none"> <li>Risk Engineering Services</li> <li>Superior Claims Service</li> </ul> | <ul style="list-style-type: none"> <li>Global Reach</li> <li>Financial Strength</li> </ul> |
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1. [National Center for Education Statistics – Educational Institutions](#)

Chubb is the marketing name used to refer to subsidiaries of Chubb Limited providing insurance and related services. For a list of these subsidiaries, please visit our website at [www.chubb.com](http://www.chubb.com). Insurance provided by ACE American Insurance Company and its U.S.-based Chubb underwriting company affiliates. All products may not be available in all states. This communication contains product summaries only. Coverage is subject to the language of the policies as actually issued. Surplus lines insurance sold only through licensed surplus lines producers. Risks subject to full underwriting review and acceptance; premiums may vary. Reasons listed for why an insured chose Chubb based on perceptions of Chubb employees from communications with producers.

The claim scenarios described here are intended to show the types of situations that may result in claims. These scenarios should not be compared to any other claim. Whether or to what extent a particular loss is covered depends on the facts and circumstances of the loss, the terms and conditions of the policy as issued and applicable law. Facts may have been changed to protect privacy of the parties involved. Chubb, 202 Hall's Mill Road, Whitehouse Station, NJ 08889-1600.