

CASE STUDY:

Wholesale & Distribution

Realizing the power of the team

Finding comprehensive coverage for a collection of risks

Over the years, this private-equity-backed pump and electrical equipment distributor had acquired nearly 30 smaller operations, some of which had been around for generations. An assortment of businesses like these can make insurance coverage challenging. So, when their insurance carrier gave notice of substantial increases across all lines and above-market indications, the distributor decided to go to market. This created an opportunity for Chubb.

To determine if the exposure was within Chubb's appetite, Chubb's underwriters capitalized on the expertise of the risk engineering team and arranged for a number of surveys. The product triage survey team offered recommendations based on their knowledge and expertise as well as a thorough online review of each business. The onsite and virtual surveys were a bit more complicated, with teams going to the location itself or viewing it through video to determine if the businesses' risk management controls were acceptable. Once the surveys were completed, Chubb's underwriters found the risk acceptable and presented the broker with a comprehensive insurance program within their target pricing and quote-by date.

Going above and beyond to earn the client's respect

To show support, the broker gave Chubb's team the opportunity to do a capabilities presentation, in which representatives from underwriting, risk engineering, and claims were able to meet virtually with the distributor and discuss their capabilities. Feedback from the broker was extremely positive, as they were quoted as saying, "You guys are the real deal."

A claims introduction call was also set up, so that the distributor could better understand how covered losses would

be handled by Chubb. As always, Chubb's Claims Business Consultant did a great job of highlighting just how easy Chubb makes the process for our clients.

Even after the coverage was bound, the work continues for Chubb's team, with a stewardship call set up for the coming weeks. This call gives the client a chance to get to know Chubb's team, understand what types of risk management services we can provide and how Chubb can become a larger part of the company's risk solution.

Chubb coverage provided:

- Package
- Auto
- Worker's Comp
- Umbrella
- Marine

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

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