

# Chubb Umbrella Liability Insurance Policy

## Fact Sheet

CHUBB®



Chubb's Umbrella Liability policy provides excess cover over your company's current liability insurance policies, removing the need to issue separate excess liability covers over each liability insurance policy. You can also stretch its coverage and add protection benefits where gaps in the primary insurances have been overlooked.

### About this Factsheet

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This factsheet relates to the Chubb Umbrella Liability Insurance Policy and is issued by Chubb Insurance New Zealand Limited (Company No. 104656, FSP No. 35924). It provides you with a factual summary of the key features and exclusions of the Chubb Umbrella Liability Insurance Policy and does not take into account your personal circumstances, objectives, financial situation or needs. You should read the Chubb Umbrella Liability Insurance Policy, which sets out the full insuring clauses, definitions, schedule, extensions, terms, conditions, exclusions and limits of liability, having regard to your own circumstances, before making any decisions about this insurance policy and contact your financial adviser to obtain financial advice as required.

### Key Features

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- Dropdown coverage of agreed underlying primary liability insurance policies (including Motor and Travel policy liability sections) upon exhaustion of annual aggregate limits.
- Dropdown coverage for contingencies not covered under the agreed primary liability insurance policies.
- Excess Limit coverage for events exceeding the limit of the agreed primary liability insurance policies.

### Key Exclusions

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- Asbestos - coverage excludes all liability in connection with asbestos.
- Faulty Workmanship - coverage excludes the costs to rectify faulty workmanship (but not for personal injury or property damage resulting from the faulty workmanship).
- Property Damage to Insureds Products - coverage excludes damage to the insureds products where that damage arises from that product.
- Product recall - costs for the withdrawal of the insureds products.
- Pollution - Coverage excludes compensation for liability in connection with pollution that is not sudden and accidental.

## About Chubb in New Zealand

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate Property & Casualty, Group Personal Accident and corporate Travel Insurance products through brokers.

Chubb is defined by its extensive product and service offerings, broad distribution capabilities and exceptional financial strength.

### Why Chubb?

- **Leadership** - Chubb has been committed to protecting New Zealand businesses for over 40 years. Chubb leverages global expertise and local acumen to tailor insurance solutions for a diverse group of clients. This includes large multinational companies, local corporates and SMEs, individuals with substantial assets to insure and consumers purchasing travel insurance.
- **Protection** - The true measure of an insurer is how it responds to and manages claims. We strive to treat each customer the way we would like to be treated if we experienced the same loss - with integrity, empathy, promptness and fairness - and to reach mutually agreeable outcomes.
- **Endurance** - Chubb's financial stability and ability to pay claims rate among the best in the insurance industry, as attested by leading insurance rating services.

More information can be found at [www.chubb.com/nz](http://www.chubb.com/nz).

## Contact Us

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Financial Services Provider No. 35924

**Chubb. Insured.<sup>SM</sup>**