



Many Risks, One Chubb.

# Professional services industry overview



## Insurance for a wide range of professional services firms

Professional services firms face greater risks today than ever before. Rely on Chubb to provide the expertise and tailored insurance solutions you need to manage your risk – so you can focus on serving your clients.

Chubb offers a range of insurance coverages and capabilities that meet the unique needs of your clients. Some products to consider when discussing your middle market client's portfolio include Business Travel Accident, Miscellaneous Professional Liability, and Multinational.

### BUSINESS TRAVEL ACCIDENT

#### What it covers

- Accidental death or serious injury
- Medical evacuation and repatriation
- Overseas accident illness or emergency illness medical cost
- Security evacuations
- Trip travel inconvenience

Insuring this exposure helps supplement workers compensation and protects general liability.

#### Value-added services

- 24/7/365 Travel Assistance Services including:
  - Medical provider network
  - Emergency medical case management
  - Medical evacuation
- Travel Assistance Portal:
  - Provides real-time, destination-based health, security, and travel-related information
- Security Evacuation Services:
  - On-the-ground security assistance in the event of a potentially life-threatening military or political event, natural disasters, and other threats of violence

2.6M

non-fatal workplace illnesses and injuries reported by US private industry employers in 2021.<sup>1</sup>

31%

of middle market companies surveyed feel they need more Accident & Health coverage.<sup>2</sup>

1.5M+

car accidents occurred on roadways across the United States in 2020.<sup>3</sup>

<sup>1</sup> Bureau of Labor Statistics. Employer-Reported Workplace Injuries and Illnesses. 2021.

<sup>2</sup> The National Center for the Middle Market Indicator Report. 2022.

<sup>3</sup> Forbes Advisor. Car Accident Statistics for 2023.

## MISCELLANEOUS PROFESSIONAL LIABILITY

### What it covers

- Defense costs, even when claims are frivolous
- Failure to provide professional services
- Misrepresentation of information when providing professional services

### Value-added services

- Dedicated E&O claims handling
- Individually tailored coverage
- Online quote, bind, issue via the Chubb Agent Portal

**\$227,000**

The average total loss of a Miscellaneous Professional Liability claim reported to Chubb.<sup>4</sup>

**Only 43%**

of middle market companies surveyed feel they are adequately covered with Miscellaneous Professional Liability.<sup>5</sup>

**No. 1**

Chubb was rated #1 in Professional Liability claims service by risk managers, insurance buyers and brokers.<sup>6</sup>

## MULTINATIONAL

### What it covers

- Ability to globalize business solutions
- Foreign auto liability
- Foreign product liability
- Foreign voluntary workers compensation
- Property and business income outside of the United States
- And more

### Value-added services

- Global network of underwriting and claims professionals with local operations in 54 countries and ability to write admitted coverage in over 200 countries
- Worldview®:
  - Innovative online tool that allows your clients to monitor the status of their entire global program in real time
- Multinational Research Tool:
  - Enables users to research, monitor, evaluate, and report on insurance market environment and changing compliance

**36%**

of middle market companies surveyed feel they need more Multinational coverage.<sup>7</sup>

**\$270B**

in global economic loss caused by natural disasters in 2021 (including damage to property).<sup>8</sup>

**44%**

of middle market companies feel insurance for their company is a must have necessity.<sup>9</sup>

<sup>4</sup> Chubb. Commercial E&O Policy Guide for Agents and Brokers. 2020.

<sup>5,7,9</sup> The National Center for the Middle Market Indicator Report. 2022.

<sup>6</sup> Advisen. 2020 Claims Satisfaction Survey.

<sup>8</sup> Swiss Re. Natural catastrophes in 2021: the floodgates are open.

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. Chubb, 202 Hall's Mill Road, Whitehouse Station, NJ 08889-1600.