



News from Chubb Insurance Company of Canada

Chubb Canada Unveils “Ultimate Backstop” in D&O Coverage

Executive Elite Provides Excess Coverage Designed Exclusively for Individual Directors & Officers

Toronto, ON, May 29, 2008 – Chubb Insurance Company of Canada today formally launched its new Executive Elite policy, the latest addition to the company’s longstanding and full suite of Directors & Officers (D&O) and other professional liability products.

Among professional liability coverage, Executive Elite is classified as an excess Clause 1 or Side A policy; protecting individual directors and officers exclusively. It is designed as an excess policy, to respond to claims when a company is unable to indemnify its directors and officers, or when underlying D&O liability policies are unable to respond to the claim.

“A more regulated corporate governance environment, and a resulting rise in settlement costs, have combined to spell increased personal exposure for individual officers and directors in Canada,” said David Williams, Senior Vice President, Manager of Chubb Specialty Insurance, Chubb Canada. “Executive Elite is the ultimate backstop to ensure individuals are personally protected.”

While primarily an excess policy, Executive Elite features a Difference in Conditions (DIC) clause to maximize its potential application. If insolvency or coverage that is excluded under the primary policy, for example, have prevented an underlying policy from responding to a claim, Executive Elite will “drop down” to serve as a primary policy.

The policy also offers a feature unique to Chubb called Director Protector, specifically designed to protect outside or independent directors against the risks they face. Moreover, this feature allows insureds to customize Executive Elite for specific functions or needs within their corporate governance framework. The policy permits, for example, dedicated limits for members of the audit or compensation committees.

“With Director Protector, Executive Elite can be tailored to the specific needs of any company’s independent directors and officers,” added Williams. “It is a policy structure unique to Chubb, and one more example of our continued market and creative leadership in professional liability.”

Chubb Insurance Company of Canada has offices in Toronto, Montreal, Vancouver, and Calgary and employs an exclusive network of more than 200 brokers across Canada.

The member insurers of the Chubb Group of Insurance Companies form a multi-billion dollar organization providing property and casualty insurance for personal and commercial customers worldwide through 8,000 independent agents and brokers. Chubb's global network includes branches and affiliates in North America, Europe, Latin America, Asia and Australia.

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