



# Group Personal Excess Liability Insurance From Chubb

The added protection high-net-worth individuals need in the event of a lawsuit

## • Frequently Asked Questions •



**Q: What is the underwriting appetite/target market for the group policy?**

**A:** Financial services, family-owned businesses, family offices, privately held companies, public corporations, and partnerships such as law firms may be eligible for Group Personal Excess Liability Insurance. Eligibility varies by state.

**Q: Who needs higher limits of liability coverage?**

**A:** Employees, family office members, and affluent members of a defined group who typically have significant insurable assets and unique or highly sophisticated insurance needs could benefit from Group Personal Excess Liability Insurance.

**Q: What underwriting information is required?**

**A:** Policy issuance will require the name and address of the sponsoring organization, title of the defined group, eligibility criteria used to establish the defined group, and the total number of participants within that group. The full name, mailing address, and for a **voluntary** participation program, the limit of liability for each participant are also required.

**Q: Who is covered within the group policy?**

**A:** The term “covered person” includes the person shown on the participant list and that person’s spouse or domestic partner, any relative, or any other person under 25 who is in the insured’s or the relative’s custody, all of whom are residents of the same household.

**Q: What is the limit of coverage provided for each participant?**

**A:** In a **mandatory** participation program, each participant is covered for the limit selected, up to \$50 million. In a **voluntary** program, participants have a range of limits to choose from and are charged the corresponding premium. Defense costs for a covered loss are at Chubb’s expense and in addition to the policy limit for both programs.



**Q: How does the automatic coverage feature work?**

**A:** Coverage is automatic for all individuals who meet the criteria used to establish the defined group in a **mandatory** participation program. In a **voluntary** program, individuals must choose to participate. For example, assuming the defined group is “all partners,” and the limit is \$5 million, the policy would extend to each partner up to \$5 million, effective on the day each individual becomes a partner until the policy expiration.

**Q: Does a group member have personal excess liability coverage for a rental home that is leased for income?**

**A:** The group policy will provide excess liability coverage if a rental property is covered by the participant’s personal liability policy and meets the definition of “incidental business property” under the group policy.

**Q: What types of offenses are included in the Personal Injury coverage?**

**A:** “Personal Injury” means:

- (a) Bodily injury, shock, mental anguish, mental injury, sickness or disease, including death;
- (b) Injury because of false arrest or imprisonment, malicious prosecution, wrongful entry or eviction, humiliation, libel, slander, defamation of character, or invasion of privacy.

**Q: Is coverage included for a director or officer?**

**A:** Coverage applies if a group participant is found personally liable for personal injury or property damage resulting from activities as a non-compensated director or officer of a not-for-profit board. A group participant’s defense costs are also covered for allegations of a covered loss arising from such participation.

**Q: Are professional and business activities included?**

**A:** Professional activities are not included in the coverage, but incidental business and farming activities are covered by the group liability policy from Chubb, subject to the limitations stated in the policy under “business pursuits.”

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This literature is descriptive only. Actual coverage is subject to the language of the policies as issued. Coverage is not available in all jurisdictions. In some jurisdictions, state law prohibits the issuance of a group personal excess policy to certain types of groups.

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