



Dear PRS Partners,

Following my note this past Thursday I am bringing to your attention the Auto Premium Credit announcement that has just been released. This is another step we have taken to properly service our clients during this pandemic.

We will communicate in greater detail the effective dates for your clients as we work through operationalizing this program and complying with any state regulatory requirements. Thank you for your patience and for all that you're doing to serve clients during these rapidly changing times.

Please stay safe and healthy.

Sincerely,

A handwritten signature in black ink, appearing to read "Fran".

Fran O'Brien
Division President, North America Personal Risk Services

News Release

Chubb Announces Premium Credit for U.S. Auto Policyholders to Reflect Changing Driving Habits Due to the COVID-19 Pandemic

Savings for U.S. personal auto clients to average \$110 per vehicle

WHITEHOUSE STATION, N.J. April 13, 2020- Chubb is providing its personal auto insurance clients in the U.S. with a credit on annual renewal premiums as a result of reduced driving activity.

Upon renewal, clients will receive a credit reflecting a 35% premium reduction for the months of April and May, with additional discounts for subsequent months, as the situation warrants. Across Chubb's portfolio, the average credit is expected to be \$110 per vehicle. Clients will not have to request the credit, it will be applied automatically at renewal. All premium and rate adjustments are subject to regulatory approval.

"In these rapidly changing times, we have been thinking about our clients and the challenges they are facing. We recognize that there has been a reduction in our clients' driving activity as a result of this pandemic," said Fran O'Brien, Division President, North America Personal Risk Services. "This credit reflects our commitment to providing a fair premium adjustment to our clients, while ensuring they continue to receive Chubb's best-in-class auto coverage."

About Chubb

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs more than 30,000 people worldwide. Additional information can be found at: chubb.com.

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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 new.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 is the world's largest publicly traded property and casualty insurer. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. Chubb Limited, the parent company of Chubb, is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.

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