



Masterpiece® Coverage Select

New Coverages and Options for Unique Lifestyles

Desk Reference For Agents and Brokers

The *Masterpiece*® suite of products from Chubb has long been the gold standard of coverage for the complex and unique exposures of your affluent customers. Now Chubb builds upon this solid foundation with **Masterpiece Coverage Select** — an array of new coverages to choose from and new options to tailor existing coverage as never before.

New Coverages to Choose From

Children Away At School

Many of your customers have children living away from home at boarding school or college. What would happen if the school has to shut down due to a severe weather event or other unforeseen circumstances? With *Masterpiece* Coverage Select, **Student Additional Living Expense** coverage is available for purchase, providing reimbursement for additional expenses such as meals, transportation and housing if the student is displaced by a covered event. Coverage also includes reimbursement for non-refundable costs or additional tuition expenses if the student must transfer to another school. With available coverage ranging from \$5,000 to \$250,000, you can work with your customer to choose the most appropriate limit.

Relatives In Assisted Living Care

Moving a loved one into an assisted living facility can be a difficult decision for many customers. Chubb now offers these customers peace of mind and helps protect the property and assets of a relative-in-care with **Assisted Living Care** coverage. Coverage includes reimbursement for additional living expenses and forced evacuation, should a covered event occur that impacts the residential care facility. The coverage can also extend personal liability, medical payments, damaged property and identity fraud coverage to the relative-in-care. There is no need to name the relative on the policy or to complete an application. Available limits range from \$5,000 to \$250,000, so you can help your customers purchase the appropriate amount to protect their loved ones.

Rebuild “Green”

If something happens to your customers’ house, would they want to rebuild “green”? Now they can. With **GreenWiseSM Upgrade** coverage, your customers can purchase the option to rebuild with environmentally friendly building materials, low-impact processes and ultra-efficient heating and cooling technology after a covered loss. Chubb will pay the difference between rebuilding the house as it was, and rebuilding it as “green” as the customer wants it to be, up to the amount of coverage purchased –10%, 25%, 50%, 75%, even 100% of the amount of dwelling coverage for the insured house.

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For customers who already have a green-certified home and Replacement Cost coverage listed on their policy, GreenWise Upgrade coverage will pay to rebuild to the most recent green certification standards in the event of a covered loss. This coverage enables your customers to keep pace with the latest environmentally friendly options and maintain a significant real estate market advantage with “green” buyers.

New Options to Tailor Existing Coverage

To best meet the particular insurance needs of your discerning customers, Chubb now offers the ability to customize certain Extra Coverages within the *Masterpiece* policy.

- **Increase Financial Protection From Association Assessments.** Customers living in a community with a homeowners or condominium/cooperative association with member assessment powers are potentially exposed every time a physical loss to a common area occurs, or if someone is injured on common property. The *Masterpiece* policy currently includes a generous limit of coverage for loss assessments up to \$50,000 per occurrence (\$100,000 for *Masterpiece* Condominium or Cooperative Preference) and coverage for assessments resulting from a deductible in the association’s insurance up to \$5,000 per occurrence (\$10,000 for Condominium or Cooperative Preference). Now with *Masterpiece* Coverage Select, your customers can choose to purchase additional coverage for loss assessments in increments up to \$500,000. Coverage for association assessments resulting from its insurance deductible may also be increased incrementally up to \$50,000.
- **Protect a Landscape Investment.** The *Masterpiece* homeowners policy currently includes a generous amount of coverage to help protect landscaping, with up to 5% of the dwelling amount for houses. *Masterpiece* Coverage Select now offers customers the option to buy more coverage in 1% increments, up to the amount of house coverage on the policy. Condominium, cooperative and renter policies, which provide coverage up to 10% of the amount of contents coverage for landscaping, can also be increased. In addition, while the *Masterpiece* policy currently pays up to \$10,000 for a covered loss to any single tree or shrub, with *Masterpiece* Coverage Select, your customers can choose to increase this coverage incrementally, up to \$50,000. In select areas, customers can also purchase coverage for the perils of wind and hail or damage due to sleet and the weight of ice and snow.
- **Enhance In-Home Business Property Coverage.** For the small business owner or those customers who run a small business on the side, commercial coverage may not apply to property kept away from the business operations or offices. While the *Masterpiece* policy currently includes coverage up to \$25,000 for a covered loss to business property, *Masterpiece* Coverage Select offers the flexibility to purchase additional coverage in increments up to \$250,000 for business property kept at a residence premises.

To Learn More

Chubb is committed to providing unique and broad coverages that address the specific needs of your customers and services that help reduce the chance of loss. To learn more about *Masterpiece* Coverage Select, please contact your marketing specialist.

Frequently Asked Questions for Agents and Brokers

Q: How can I find new *Masterpiece* Coverage Select options in *Masterpiece* Real-Time?

A: Go to the Home Page, then look for the Customized Coverages option in the right-hand tool bar. If you have any questions while in the system, the Help option in the upper right-hand corner of each screen provides user tips, including a reminder of the limits or other options available for each *Masterpiece* Coverage Select option.

Student Additional Living Expenses

Q: Is Student Additional Living Expense coverage a unique endorsement?

A: Chubb is not aware of any other company offering this type of coverage option.

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Q: What type of event can trigger Student Additional Living Expense coverage?

A: Student Additional Living Expense coverage can help when a student has been displaced because of an event which renders school-administered housing unavailable or because the school has suspended operations. This can reduce the financial impact to students and their parents when schools close due to events such as hurricanes, flood, fire or other threats of danger to the student.

Q: If something happens to the school, will Student Additional Living Expense coverage pay to fly the student home?

A: Yes, in certain situations, coverage is provided for the student to return to the home of a parent or guardian by the most reasonable method of transportation.

Q: Which extra tuition expenses does Student Additional Living Expense coverage include?

A: Within the limits chosen by the customer, coverage is provided for non-refundable tuition expenses, lost financial aid, any required increase in student room and board, the cost of uniforms and student activity fees, and the increase in expense for enrollment in a provisional or temporary school.

Assisted Living Care

Q: Is Assisted Living Care coverage a unique endorsement?

A: Chubb is not aware of any other company offering this optional set of coverages.

Q: Who can be covered by this endorsement?

A: The endorsement covers a relative-in-care who resides or intends to reside in an assisted living care facility for more than 60 consecutive days and does not own or maintain his or her own residence.

Q: What type of event can trigger Assisted Living Care coverage for a relative-in-care?

A: Assisted Living Care coverage is triggered when a relative has been displaced from an assisted living facility because his/her unit has become uninhabitable or the operations of the assisted living facility are suspended.

Q: What types of care facilities are covered under the Additional Living Care endorsement?

A: Facilities include any assisted living or long-term care facilities in the U.S. that provide services such as dining, housekeeping, medical or psychiatric supervision, therapy and social activities.

GreenWise Upgrade

Q: Does GreenWise Upgrade coverage include replacement of solar panels or other environmentally friendly home options?

A: While covered losses to “green” features already existing within a *Masterpiece* insured home are covered under the policy terms of “replacement cost”, GreenWise Upgrade coverage allows customers who do not already have “green” features to rebuild either the portion of the damaged home or the whole home (in the event of a covered loss) with building products and construction methods that have less of an impact on the environment. In addition, this coverage can help customers who already have green-certified homes rebuild to the most recent certification standards.

Q: How does GreenWise Upgrade coverage interact with the coverage provided to *Masterpiece* homeowner policyholders?

A: GreenWise Upgrade coverage sits above the limits provided through a *Masterpiece* homeowners policy. For example, if a customer insures a home for \$1 million, carries 50% GreenWise Upgrade coverage (\$500,000), and experiences a total loss that requires an additional \$100,000 to rebuild, the policy would pay \$1.6 million. In the event a replacement cost settlement exceeds the dwelling limit on a customer’s policy, the GreenWise Upgrade coverage percentage will be calculated based on the adjusted amount of dwelling coverage.

Q: How does Chubb’s GreenWise Upgrade coverage compare to green endorsements offered by other insurance companies?

A: The optional GreenWise Upgrade coverage allows customers to select coverage limits that meet their needs and budget. Because the coverage is provided as an aggregate limit, in the event of a covered loss, customers can choose to rebuild with green building products, use green methods of construction, or invest in the green certification of their home as they see fit and without sub-limits. In addition, customers can choose to rebuild to the Leadership in Energy and Environmental Design (LEED) standards or with ENERGY STAR-rated products. Chubb also recognizes a wide variety of national and regional green building standards and certifications, providing the customer with many options.



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