

Policy Schedule

Business Class
injury & travel insurance

CHUBB®

Business Class injury and travel

Policy Schedule

Intermediary Name	Willis		
Intermediary Address	The Willis Building 51 Lime Street London EC3M 7DQ		Phone Number
Policyholder Address	The Lubrizol Corporation The Knowle, Nether Lane, Hazelwood, Belper, Derbyshire, DE56 4AN		
Business Description	Manufacturer of speciality chemicals for the transportation, industrial and consumer markets		
Policy Number	UKBMND10686	Policy Code	BCUK1022-28
Legacy Policy Number	64821680		
Period of Insurance	(a) Period from (dates inclusive)	01 January 2025	Period to 31 December 2025
	(b) Any subsequent period for which Chubb shall accept a renewal premium.		
Premium	First Premium	USD	20,528.74
	Insurance Premium Tax	USD	2,058.56
	Total Amount Payable	USD	22,587.29
Chubb Line	100%		

Schedule of Benefits – Section A. Injury

Category: A	
Insured Persons:	All full-time Directors and Employees of the Policyholder normally resident in those countries declared to and accepted by Insurers (excluding United States of America)
Effective Time:	Any trip in connection with the Business including days added by the Insured Person for personal reasons.
Death:	4 x Annual Salary
Permanent Total Disablement (Usual Occupation):	4 x Annual Salary
Permanent Disabling Injuries (Full scale of Injuries):	4 x Annual Salary
Temporary Total Disablement:	Not Insured
Temporary Partial Disablement:	Not Insured

Category: B	
Insured Persons:	All part-time Directors and Employees of the Policyholder normally resident in those countries declared to and accepted by Insurers (excluding United States of America)
Effective Time:	Any trip in connection with the Business including days added by the Insured Person for personal reasons.
Death:	GBP 75,000
Permanent Total Disablement (Usual Occupation):	GBP 75,000
Permanent Disabling Injuries (Full scale of Injuries):	GBP 75,000
Temporary Total Disablement:	Not Insured
Temporary Partial Disablement:	Not Insured

Category: C	
Insured Persons:	Accompanying Partners &/or Children of those persons insured under Section A. Injury Categories A & B
Effective Time:	Any trip in connection with the Business including days added by the Insured Person for personal reasons.
Death:	GBP 75,000
Permanent Total Disablement (Usual Occupation):	GBP 75,000
Permanent Disabling Injuries (Full scale of Injuries):	GBP 75,000
Temporary Total Disablement:	Not Insured
Temporary Partial Disablement:	Not Insured

Schedule of Benefits – Section A. Injury

Section A Injury - Limits

Maximum Limits per Insured Person:	1.	All benefits payable under Sections A1, A2 and A3:	GBP 1,600,000
	2.	For Death, Permanent Total Disablement or Permanent Disabling Injuries benefits payable under Section A1	GBP 1,600,000*
	3.	For Death, or Permanent Disabling Injuries (items 1 or 2 of the Scale of Injuries only) for Insured Persons aged 75 or over	GBP *100,000
	4.	The Death benefit for a Child:	GBP 20,000
			<i>*Inner limits apply to certain injury benefits – Refer to Section A of the Policy Wording</i>
Maximum weekly benefit for each Insured Person:			N/A
Aggregate Limits:	1.	Per Event Overall:	GBP 10,000,000
	2.	Per Event for Insured Persons travelling in any multi-engine aircraft:	GBP 2,000,000
	3.	Per Event for Insured Persons travelling in any aerial device other than a multi-engine aircraft:	GBP 1,000,000

Schedule of Benefits – Section B. Travel

Category:	A	
Insured Persons:	All Directors and Employees of the Policyholder normally resident in those countries declared to and accepted by Insurers (excluding United States of America)	
Journey Definition:	Any trip in connection with the Business including days added by the Insured Person for personal reasons.	
B1. Medical and other expenses:	Medical Expenses outside Country of Domicile	Unlimited
	Hospital Confinement outside Country of Domicile (for each complete day up to a maximum of 365 days)	GBP 75 per day
	Supplementary Travel, Childcare and Accommodation Expenses	up to GBP 20,000
	Repatriation Expenses	Unlimited
	On-going treatment as an in-patient following repatriation	up to GBP 50,000
	Search and Rescue Expenses	up to GBP 25,000
	Repatriation of Mortal Remains	up to GBP 50,000
B2. Business equipment & personal belongings:	Business Equipment	up to GBP 3,500
	Personal Belongings	up to GBP 10,000
	Personal Belongings Delay	up to GBP 2,000
	Loss or Delay of Home Keys or Car Keys	up to GBP 1,500
B3. Money	Money	up to GBP 5,000
	Financial Card Misuse	up to GBP 5,000
	Travel Documents	up to GBP 2,500
B4. Disruption	Cancellation	up to GBP 10,000
	Alteration of Itinerary or Curtailment	up to GBP 10,000
	Rearrangement	up to GBP 10,000
	Replacement	up to GBP 10,000
	Travel Delay (for each complete hour after the first 4 hours up to a maximum of GBP 500)	GBP 50 per hour
	Aggregate Limit	GBP 250,000
B5. Serious disruption	Evacuation, Alteration of Itinerary or Curtailment	up to GBP 10,000
	Rearrangement	up to GBP 10,000
	Replacement	up to GBP 10,000
	Business Disruption following Hijack or Kidnap (for each complete day up to a maximum of 100 days)	up to GBP 500 per day
	Payment or Loss of Extortion or Ransom Monies or Expenses	up to GBP 250,000
	Security Specialist Costs	up to GBP 50,000
	Aggregate Limits:	
	1. Evacuation, Alteration of itinerary or Curtailment, Rearrangement, Replacement, or Business Disruption following Hijack or Kidnap	GBP 250,000
	2. Payment or Loss of Extortion or Ransom Monies or Expenses	GBP 250,000
	3. Security Specialist Costs	GBP 50,000
B6. Personal Liability	Personal Liability	up to GBP 5,000,000
B7. Legal expenses	Legal Expenses	up to GBP 50,000
	Travel and Accommodation Expenses to attend court	up to GBP 1,000

Additional Terms and Conditions endorsed to the Policy

Endorsement 1 – Ground Up Cover Chubb Business Claims Injury and Travel Insurance

1) Chubb will indemnify the First Named Policyholder for an Insured Loss, the value of which is conclusively agreed and shall be equal to:

- a. the Overseas Entity Loss (where at the time of the Overseas Entity Loss the Ownership Interest is a Controlling Interest); or
- b. subject to 2 below, the percentage of Ownership Interest multiplied by the Overseas Entity Loss (where at the time of the Overseas Entity Loss the Ownership Interest is not a Controlling Interest).

2) If, at the date of the loss, the First Named Policyholder does not have an Ownership Interest or has an Ownership Interest which is not a Controlling Interest, but the First Named Policyholder or an intervening subsidiary is responsible for providing business related injury and travel insurance for the benefit of the Overseas Entity's employees (and/or other beneficiaries specified by the Overseas Entity), (an "Obligation"), Chubb will indemnify the First Named Policyholder for an Insured Loss, the value of which is agreed and shall be deemed conclusively to be equal to the Overseas Entity Loss to the extent there is an Obligation to pay.

3) Chubb will treat any Overseas Entity Loss in accordance with all of the terms and conditions of this Policy, including, but not limited to, exclusions and other limitations in this Policy, as if the Overseas Entity Loss occurred to the First Named Policyholder.

4) Matters known to the Overseas Entity shall be deemed to be known to the First Named Policyholder.

Definitions

"Controlling Interest" means an Ownership Interest which is either (i) greater than 50 per cent.; or (ii) greater than 15 per cent provided it is the largest shareholding in a Overseas Entity.

"First Named Policyholder" means the First Named Policyholder on the Policy Schedule.

"Insured Loss" means the decrease in the value of the economic interest of the First Named Policyholder in the Overseas Entity as a result of the Overseas Entity Loss.

"Overseas Entity" shall mean an entity located in a country or territory in which Chubb is not licensed, authorised or otherwise lawfully permitted to insure that entity, in which the First Named Policyholder has an economic interest including, without limitation, an obligation.

"Overseas Entity Loss" means any loss incurred or paid by the Overseas Entity, including in connection with its obligations to provide business related injury and travel insurance benefits to its employees (and/or other beneficiaries specified by the Overseas Entity) pursuant to any relevant obligations between the Overseas Entity and its employees, which would be considered a covered loss under the terms and conditions of this Policy, including but not limited to all exclusions and limitations

"Ownership Interest" means the ownership interest that the First Named Policyholder has in the Overseas Entity, either directly or through intervening subsidiaries.

Contact us

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About Chubb

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. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. We combine the precision of craftsmanship with decades of experience to conceive, craft and deliver the very best insurance coverage and service to individuals and families, and businesses of all sizes.

Chubb is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally.

Chubb's core operating insurance companies maintain financial strength ratings of AA from Standard & Poor's and A++ from A.M. Best. 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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Chubb European Group SE (CEG) is a Societas Europaea, a public company registered in accordance with the corporate law of the European Union. Members' liability is limited. CEG is headquartered in France and governed by the provisions of the French insurance code. Risks falling within the European Economic Area are underwritten by CEG, which is authorised and regulated by the French Prudential Supervision and Resolution Authority (4 Place de Budapest, CS 92459, 75436 Paris Cedex 09, France). Registered company number: 450 327 374 RCS Nanterre. Registered office: La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France. Fully paid share capital of €896,176,662.

CEG's UK branch is registered in England & Wales under UK Establishment number: BR023093. UK Establishment address: 100 Leadenhall Street, London EC3A 3BP. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. Details about our authorisation can be found on the Financial Conduct Authority website (FS Register number 820988).

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