

SERFF Tracking Number: CHUB-125282938 State: Arkansas
Filing Company: Federal Insurance Company State Tracking Number: AR-PC-07-026152
Company Tracking Number: 07-PIM-1-F
TOI: 33.0 Other Lines of Business Sub-TOI: 33.0004 Service Contracts
Product Name: Buyer Protection
Project Name/Number: Buyer Protection/07-PIM-1-F

Filing at a Glance

Company: Federal Insurance Company

Product Name: Buyer Protection

TOI: 33.0 Other Lines of Business

Sub-TOI: 33.0004 Service Contracts

Filing Type: Form

SERFF Tr Num: CHUB-125282938 State: Arkansas

SERFF Status: Closed

Co Tr Num: 07-PIM-1-F

Co Status:

Author: Diana Cardone

Date Submitted: 09/21/2007

State Tr Num: AR-PC-07-026152

State Status:

Reviewer(s): Betty Montesi,
Llyweyia Rawlins, Brittany Yielding

Disposition Date: 10/02/2007

Disposition Status: Approved

Effective Date (New): 10/02/2007

Effective Date (Renewal):

10/02/2007

Effective Date Requested (New): On Approval

Effective Date Requested (Renewal): On Approval

General Information

Project Name: Buyer Protection

Project Number: 07-PIM-1-F

Status of Filing in Domicile: Pending

Domicile Status Comments: Mailed to
domiciliary state of Indiana on 8/15/07, awaiting
approval

Reference Organization: N/A

Reference Title: N/A

Reference Number: N/A

Advisory Org. Circular: N/A

Filing Status Changed: 10/02/2007

State Status Changed: 09/21/2007

Deemer Date:

Corresponding Filing Tracking Number: CHUB-125282939, our # 07-
PIM-1-R

Filing Description:

RE: Buyer Protection Policy

Federal Insurance Company

NAIC: 038 20281

FEIN: 13-1963496

Our Filing No. 07-PIM-1-F

Type: Other Lines of Business #33.0000

Form Nos.: BP-5000 (Ed. 02/2007); BP5000-C (Ed. 06/07); EW-BP 3000 (Ed. 1/07) APP

<i>SERFF Tracking Number:</i>	<i>CHUB-125282938</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Federal Insurance Company</i>	<i>State Tracking Number:</i>	<i>AR-PC-07-026152</i>
<i>Company Tracking Number:</i>	<i>07-PIM-1-F</i>		
<i>TOI:</i>	<i>33.0 Other Lines of Business</i>	<i>Sub-TOI:</i>	<i>33.0004 Service Contracts</i>
<i>Product Name:</i>	<i>Buyer Protection</i>		
<i>Project Name/Number:</i>	<i>Buyer Protection/07-PIM-1-F</i>		

Dear Mr. Lacy,

This filing and its attachments serve to submit for your review and approval of Chubb's new Buyer Protection Policy insurance program. This is a countrywide initiative and will be available to financial institution groups and marketed by our Licensed and Appointed agents and brokers. Coverage will be provided for purchases that are damaged or stolen if the item was purchased using a charge or debit card issued by the financial institution. Coverage is not provided for purchases which are stolen from vehicles. The financial institution will pay the policy premium for this coverage. It is our belief that this product will meet the needs of our customers and be positively received in the market place.

The following is a brief description of the filing documents which are attached:

1. Buyer Protection Policy – BP5000 (Ed. 2/2007)

2. Description of Coverage (DOC) – BP5000-C (Ed. 06/07)

This document provides a summary of benefits, definitions, exclusions and claim provisions and will be provided to each insured covered under the policy.

3. Policyholder Application - EW-BP 3000 APP (Ed. 1/07)

We are simultaneously submitting to the Department, under our filing number 07-PIM-1-R and SERFF Tr. Num CHUB-125282939, the corresponding rate filing in support of the premium for this coverage.

Company and Contact

Filing Contact Information

Fran Muldoon, Manager - CPI State Filings	fmuldoon@chubb.com
Dept.	
202 Hall's Mill Rd.	(908) 572-2875 [Phone]
Whitehouse Station, NJ 08889-9977	(908) 572-4034[FAX]

Filing Company Information

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Project Name/Number: Buyer Protection/07-PIM-1-F

Federal Insurance Company CoCode: 20281 State of Domicile: Indiana
202 Hall's Mill Road Group Code: 38 Company Type:
P.O. Box 1650
Whitehouse Station, NJ 08889-1650 Group Name: State ID Number:
(908) 572-4726 ext. [Phone] FEIN Number: 13-1963496

SERFF Tracking Number: CHUB-125282938 State: Arkansas
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Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: one all inclusive independent form filing @ \$50.00 each = \$50.00

Date check mailed: 9/21/07

Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Federal Insurance Company	\$0.00	09/21/2007	

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
00364559	\$50.00	09/20/2007

<i>SERFF Tracking Number:</i>	<i>CHUB-125282938</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Federal Insurance Company</i>	<i>State Tracking Number:</i>	<i>AR-PC-07-026152</i>
<i>Company Tracking Number:</i>	<i>07-PIM-1-F</i>		
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<i>Project Name/Number:</i>	<i>Buyer Protection/07-PIM-1-F</i>		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	10/02/2007	10/02/2007

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Llyweyia Rawlins	09/27/2007	09/27/2007

Response Letters

Responded By	Created On	Date Submitted
Diana Cardone	10/02/2007	10/02/2007

SERFF Tracking Number: CHUB-125282938 State: Arkansas
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Disposition

Disposition Date: 10/02/2007
Effective Date (New): 10/02/2007
Effective Date (Renewal): 10/02/2007
Status: Approved
Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: CHUB-125282938 State: Arkansas
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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Form	Buyer Protection Insurance Program	Approved	Yes
Form	Description of Coverage	Approved	Yes
Form	Extended Warranty/Buyer Protection Insurance Application	Approved	Yes
Form	Arkansas Amendatory Endorsement	Approved	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 09/27/2007
Submitted Date 09/27/2007
Respond By Date 10/15/2007

Dear Fran Muldoon,

The appraisal clause(s) found in this filing should be amended to comply with Ark. Code Ann. 23- 79-203 and Arkansas Bulletin No. 19-89. The clause(s) must specifically state it is non-binding and voluntary.

The applicable provision of the Arkansas Statute of Limitations of the Arkansas General Code, allows five (5) years in which to commence litigation for this insurance contract. You may amend by extending the time limit to five (5) years or by stating, within the time allowed by law.

Please feel free to contact me if you have questions.

Llyweyia Rawlins
Certified Rate and Form Analyst
Property and Casualty Division
501-371-2809 Fax 501-371-2748
Email: Llyweyia.rawlins@arkansas.gov

Sincerely,
Llyweyia Rawlins

Response Letter

Response Letter Status Submitted to State
Response Letter Date 10/02/2007
Submitted Date 10/02/2007

Dear Llyweyia Rawlins,

Comments:

SERFF Tracking Number: CHUB-125282938 State: Arkansas
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Response 1

Comments: Good Morning Ms Rowlins,

This is in reply to your latest Objection Letter for this Program. We have attached an Arkansas Amendatory Endorsement BP1001AR (Ed. 10/07).

This Endorsement removes the arbitration provision and changes the legal action provision to the time frame required by law.

We trust that this Endorsement will satisfy the Arkansas DOI and enable you to continue your review of this Program.

Should you need to reach me, you may do so at either 908-572-2872 or dcardone@chubb.com.

Regards, Diana Cardone

Changed Items:

No Supporting Documents changed.

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Arkansas Amendatory Endorsement	BP1001A R	10/07	Endorsement/Amendment/Conditions	New		0	Amendatory Endorsement BP1001AR (Ed. 10-07).pdf

No Rate/Rule Schedule items changed.

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<i>Product Name:</i>	<i>Buyer Protection</i>		
<i>Project Name/Number:</i>	<i>Buyer Protection/07-PIM-1-F</i>		

Sincerely,
Diana Cardone

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type	Action	Action Specific Data	Readability	Attachment
Approved	Buyer Protection Insurance Program	BP-5000	(Ed. 2/2007)	Policy/Cove	New		0.00	Buyer Protection Final--EXW5000 Ed.pdf
Approved	Description of Coverage	BP5000-C	(Ed. 06/07)	Other	New		0.00	Buyer Protection DOC Final EXW5000-C 01-07-1 .pdf
Approved	Extended Warranty/Buyer Protection Insurance Application	EW-BP 3000 APP	(Ed. 1/07)	Application/Binder/Enrollment	New		0.00	Application.pdf
Approved	Arkansas Amendatory Endorsement	BP1001A R	10/07	Endorsement/Amendment/Conditions	New		0.00	Amendatory Endorsement BP1001AR (Ed. 10-07).pdf



Buyer Protection
INSURANCE PROGRAM
Issued by
Federal Insurance Company

FOR

[POLICYHOLDER]

[Producer: XYZ, Inc.]
[123 Any Street]
[Any town, Any State]
[Attn: John Smith]

Chubb Underwriting Office: [Federal Insurance Company]
[202 Hall's Mill Road]
[P O BOX 1600]
[Whitehouse Station, New Jersey 08889-1600]

*Words and phrases that appear in **bold** print have special meanings and are defined in the Definitions section of this **Policy**. Defined terms include the plural.*

*Throughout this **Policy** the words "**We**", "**Us**" and "**Our**" refer to the company providing this insurance.*

Please Read This Policy Carefully

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Insuring Agreement

Section I

Chubb Group of Insurance Companies
15 Mountain View Road, P.O. Box 1615
Warren, New Jersey 07061-1615

Policyholder's Name and Address:

[ABC, Inc.]
[123 Main Street]
[PO Box 123245]
[Town, State, USA]

Policy Number: [1234-56 - 7890]
Effective Date: [01 - 01 - 200]
Anniversary Date: [January 1]

*Issued by the stock insurance company
indicated below:*

FEDERAL INSURANCE COMPANY
Incorporated under the laws of
INDIANA

Section II Policy Period and Company

Policy Period and Territory

From: [01 - 01 -2007] To: [01-01-2008]
12:01 A.M. standard time at the **Policyholder's** address shown in Section I of the Insuring Agreement.

This insurance is provided by **Us** in consideration of payment of the required premium.
The insurance under this **Policy** begins on the Effective Date shown in Section I of the Insuring Agreement. The insurance under this **Policy** ends on the last day of the **Policy Period** shown above.
The **Policyholder's** acceptance of this **Policy** terminates any prior policy of the same policy number, effective with the inception of this **Policy**.

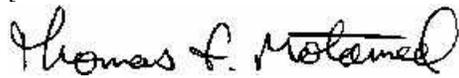
Coverage is provided for citizens and resident of the **United States of America**.

Company

The **Company** issuing this **Policy** has caused this **Policy** to be signed by its authorized officers, but this **Policy** shall not be valid unless also signed by a duly authorized representative of the **Company**.

FEDERAL INSURANCE COMPANY (Incorporated under the laws of Indiana)

[



President



Secretary]

Authorized Representative

[Countersigned by :

Licensed Resident Agent]

Premium Summary

Section I - Premium Due Date

[01 -01 - 2002]

Section II - Premium Payment

Payment of Premium

Premium is payable by the **Policyholder** at the inception date specified in the Insuring Agreement, and thereafter as indicated below:

[Annually] [Semi-Annually] [Quarterly] [Monthly]

[Other: _____]

Computation of Premium:

a. The Premium shall be computed as indicated below:

[Per Statement Active Account] [Per Debit Active Account] [Per Transaction]

[Other: _____]

b. The Premium for each **Insured Person** under the **Policy** shall be as follows:

	<u>ANNUAL PREMIUM</u>	<u>MONTHLY PREMIUM</u>
[Class 1.	\$ _____	\$ _____]
[Class 2.	\$ _____	\$ _____]
[Class 3.	\$ _____	\$ _____]
[Class 4.	\$ _____	\$ _____]

[Other:]

Declarations

*Chubb Group of Insurance Companies
15 Mountain View Road, P.O. Box 1615
Warren, New Jersey 07061-1615*

Policyholder's Name:
[ABC, Inc.]

*Issued by the stock insurance company
indicated below:*
FEDERAL INSURANCE COMPANY
Incorporated under the laws of
INDIANA

Section I – Insured Persons

The following are the **Insured Persons** under this **Policy**:

<u>Class</u>	<u>Description</u>
[1]	[All [Platinum Cardholders] of the Policyholder]

If, subject to all the terms and conditions of this **Policy** a person is eligible for insurance under multiple **Classes** of **Insured Persons** described above, then such person will only be insured under the **Class** which provides the **Insured Person** the largest Benefit Amount for the loss that has occurred.

[If, subject to all the terms and conditions of this **Policy** a person is eligible for insurance under multiple **Accounts**, then such person will only be insured once, under the **Account** which provides the **Insured Person** the largest Benefit Amount for the loss that has occurred.]

Section II – Benefit Amount

The following are the Benefit Amounts for each **Class**:

<u>Class</u>	<u>Benefit Amount</u>	<u>Annual Maximum Benefit Amount Per Account</u>
[1]	[\$1,000] { \$500 } for [jewelry, furs or Fine Art]	[\$50,000]

Contract

SECTION I – INSURANCE

When Coverage Applies:

Coverage under this policy applies for [90] days immediately following a **Covered Purchase**.

Coverage:

We will reimburse the **Insured Person** up to the Benefit Amount shown in Section II of the Declarations for **Covered Purchases** that are damaged or stolen, except if stolen from vehicles. This coverage only applies if the **Insured Person** charged or debited the entire cost of the **Covered Purchase** to the **Insured Person's Account** during the **Policy** period [Payment of the Benefit Amount for certain **Covered Purchases** [of jewelry , furs or **Fine Arts**], shown on the Declarations are part of and not in addition to the Benefit Amount and the Annual Maximum Benefit Amount shown on the Declarations.

We will reimburse the **Insured Person** for the lesser of:

- 1). the cost of the **Covered Purchase** indicated on the **Insured Person's Account** statement; or
- 2). the Benefit Amount.

In no event will **We** be liable beyond the amounts actually paid by the **Insured Person**.

In no event will **We** pay more than the Annual Maximum Benefit Amount, shown in Section II of the Declarations, in any 12 month **Policy** period, regardless of the number of claims made in that 12 month **Policy** period.

The Benefit Amount is payable on an excess basis over and above any amount due from any other valid or collectible insurance or any other form of reimbursement payable by those responsible for the loss or damage.

SECTION II WHEN INSURANCE BEGINS AND ENDS

Eligibility

An individual becomes eligible for coverage under this **Policy** when:

- 1) such person is a member of an eligible **Class of Insured Persons** as shown in Section I of the Declarations; and
- 2) the required premium for such person has been paid.

Termination Date of Coverage:

An individual becomes ineligible for coverage under this **Policy** at the earliest of the following:

- 1) on the date the **Policy** is terminated;
- 2) on the expiration of the **Policy** term for which premium has been paid; or
- 3) on the date the **Insured Person** no longer falls within a **Class of Insured Persons** as shown in Section I of the Declarations.

However, subject to all other terms and conditions of this **Policy**, if a **Covered Purchase** occurs while an individual is an **Insured Person** under this **Policy**, coverage will apply with respect to that **Covered Purchase** even if the individual is no longer an **Insured Person** at the time of the claim.

SECTION III - EXCLUSIONS

A) This insurance does not apply to **Covered Purchases** of: [

- 1) professional advice;
- 2) boats;
- 3) motorized vehicles (including but not limited to airplanes, automobiles, mopeds, motorcycles and other motor vehicles) or their motors, equipment and accessories (including communication devices intended solely for the use in the vehicle);
- 4) land or buildings (including but not limited to homes and dwellings);
- 5) travelers' checks, tickets of any kind, negotiable instruments, bullion, rare or precious coins, cash or its equivalent (including gift cards and gift certificates);
- 6) perfumes, plants or animals;
- 7) consumables and perishables;
- 8) antique items or collectibles;
- 9) computer software or programs ;
- 10) items purchased for resale, professional or commercial use;
- 11) medical equipment;
- 12) used, rebuilt, refurbished or remanufactured goods
- 13) shipping, handling or transportation charges for the cost of delivery of any **Covered Purchase**;
- 14) articles in a pair or set, coverage will be limited to no more than the value of any particular part or parts unless the articles are unusable individually and cannot be replaced individually, regardless of any special value the article may have had as part of a set or collection
- 15) more than one part or parts of a pair or set of jewelry or **Fine Art** [.]
- 16) **Fine Art**
- 17) Jewelry.]

B) This insurance does not apply to loss or damage of a **Covered Purchase** caused directly or indirectly by:

- [
- 1) Theft of
 - i) personal property from vehicles,
 - ii) personal property when the **Insured Person** fails to exercise **Due Diligence and**
 - iii) personal property stolen from public places when the **Insured Person** fails to exercise **Due Diligence**;Theft must be reported to the police or an appropriate authority within [36 hours];
 - 2) Loss of
 - i) personal property with no evidence of a wrongful act;
 - ii) baggage and/or its contents unless carried by the **Insured Person** by hand or under the **Insured Person's** personal supervision or a traveling companion previously known to the **Insured Person**;
 - iii) property by the United States Postal Service (USPS) or any other delivery service]
 - 3) Any fraudulent or illegal activity of the **Insured Person**;
 - 4) Wear and tear or gradual deterioration;
 - 5) Moths, vermin, inherent vice;
 - 6) Product defects or items covered by a manufacturer's recall;
 - 7) Damage sustained due to any process or while actually being worked upon and resulting there from;
 - 8) Confiscation by any government, public authority or customs official;
 - 9) **Natural Disaster**;
 - 10) Failure of the **Insured Person** to exercise **Due Diligence** to avoid or diminish loss or damage;
 - 11) Power surge or power loss;
 - 12) any hazardous, pathogenic or poisonous, biological, chemical, nuclear or radioactive material, gas, matter or contamination;
 - 13) **War**].

SECTION IV – DEFINITIONS

For the purpose of these definitions, the singular includes the plural and the plural includes the singular, unless otherwise noted.

As used in this **Policy**:

Account means **Credit Card** accounts or **Debit Card** accounts.

[**Accountholder** means any individual who has an open and active **Account** ..]

Administrator means:

- a) the **Company**; or
- b) the organization contracted by the **Company** to process reports of covered losses and pay claims .

[**Cardholder** means an individual who is named on the **Account** card.]

[**Cardmember** means an individual who is named on the **Account** card .]

Class means the categories of **Insured Persons** described in Section I of the Declarations.

Company means Federal Insurance Company.

Covered Purchase means personal property, including gift items, not otherwise excluded, that is purchased in full by the **Insured Person** using the **Credit Card** or **Debit Card**. **Covered Purchase** does not include charges for shipping, handling, transportation and delivery.

Credit Card means a payment medium that takes the form of a credit card, credit plate, charge plate, courtesy card, or other identification card or device, issued to an **Insured Person**. **Credit Card** does not include a **Debit Card**.

Debit Card means a payment medium that takes the form of a card, plate or other identification card or device, issued to an **Insured Person** who is an owner of a deposit account **Debit Card** does not include a **Credit Card**.

Due Diligence means the effort that would be made by a reasonable and prudent person to protect the **Covered Purchase** from theft or damage.

Fine Art means paintings, etchings, pictures, tapestries, other bona fide works of art including but not limited to statues, rare books and manuscripts, porcelains, rare glass, and items of historical value or artistic merit.

Insured Person means a person, qualifying as a **Class** member under Section I of the Declarations:

- 1) who elects insurance; or
- 2) for whom insurance is elected,
- 3) and on whose behalf premium is paid.

Natural Disaster means an event, including but not limited to wind storm, rain, snow, sleet, hail, lightning, dust or sand storm, earthquake, tornado, flood, volcanic eruption, wildfire or other similar event that:

- 1) is due to natural causes; and
- 2) results in severe damage such that the area in which **Loss** occurs is declared a disaster area by a competent governmental authority having jurisdiction.

Policy means this contract of insurance.

Policyholder means the entity identified in the Insuring Agreement.

Proof of Loss means:

- a) a copy of the **Account** statement showing the purchase of the **Covered Purchase**;
- b) a copy of the initial claim report submitted to the **Administrator**;
- c) a copy of the police report;
- d) proof of submission of the loss to, and the results of any settlement by the vendor;
- e) proof of submission of the loss to, and the results of any settlement or denial by the **Insured Person's** personal insurance carrier [;
- f) evidence that the **Covered Purchase** has actually been replaced].

United States of America means the 50 United States, the District of Columbia, Puerto Rico, Guam, U.S. Virgin Islands and American Samoa.

War means:

- 1) hostilities following a formal declaration of war by a governmental authority;
- 2) in the absence of a formal declaration of **War** by a governmental authority armed, open and continuous hostilities between two countries; or
- 3) armed, open and continuous hostilities between two factions, each in control of territory, or claiming jurisdiction over the geographic area of hostility.

We, Us and **Our** means Federal Insurance Company.

SECTION V – GENERAL POLICY PROVISIONS

Addition of New Insured Persons

Any new person who meets the eligibility criteria for the **Class(es)** described in Section I of the Declarations will automatically be an **Insured Person** under this **Policy**.

Arbitration

In the event of a dispute under this **Policy**, either **We**, or the **Insured Person** may make a written demand for arbitration. In that case, **We** and the **Insured Person** will each select an arbitrator. The two arbitrators will select a third. If they cannot agree within 15 days, then either **We**, or the **Insured Person** may request that the choice of arbitrator be submitted to the American Arbitration Association. The arbitration will be held in the State of the **Insured Person's** principal residence.

Each participant shall bear the cost for arbitration and shall share equally in the cost of the umpire and the proceedings.

Cancellation, Nonrenewal and Grace Period

A) Grace Period

The **Policyholder** is entitled to a grace period of [31 days] from the premium due date for the payment of premium due. This **Policy** will continue in force during the grace period. The grace period does not apply to the first premium payable during this **Policy** term. Failure to pay the first premium on or before the due date will immediately terminate this **Policy** as of inception. **We** are not required to provide notification of such termination.

B) Cancellation, Nonrenewal

The **Policyholder** may cancel this **Policy**, by sending **Us** written notice stating when cancellation is to take effect. The effective date of cancellation may not be earlier than the date notice is postmarked or transmitted.

[The **Insured Person** may cancel his or her insurance described in this **Policy** by returning to **Us** or **Our** authorized representative the Description of Coverage with a written request for cancellation within [90 days] of receipt. The premium will be fully refunded.]

We may cancel this **Policy**, if the **Policyholder** fails to pay the premium within the grace period of [31 days] after the premium due date, except for the first premium due during the **Policy Period**. We will send written notice stating the effective date of cancellation, which will be no earlier than [31 days] after the premium due date.

We may only cancel this **Policy**, in accordance with applicable law by sending written notice stating when thereafter such cancellation shall take effect.

We may nonrenew this **Policy** by sending written notice at least [45 days] before the expiration date of the **Policy Period** shown in the Insuring Agreement.

We will send notice of cancellation or nonrenewal to the **Policyholder** at its last known address. If the notice is mailed, proof of mailing will be considered proof of cancellation or nonrenewal.

The **Policyholder** is required to immediately provide notice of cancellation or nonrenewal to all **Insured Persons**.

The earned premium will be computed on a [pro-rata] basis. Any unearned premium will be returned to the **Policyholder** as soon as practicable.

Changes

To be valid, any change or waiver must be in writing, approved by one of **Our** authorized representatives and made a part of the **Policy**. No agent has authority to change or waive any part of this **Policy**.

How to File a Claim

The **Insured Person** must send the **Administrator** written notice of a claim, including **Insured Person's** name and **Policy** number, within [45 days] after a covered loss occurs.

The **Insured Person** must:

- a. protect the **Covered Purchase** from further loss or damage;
- b. report any loss to the appropriate official representatives such as the police and the **Administrator** within [45] days from the date of theft or damage;
- c. complete the claim form and return along with legible copies of the **Account** statement showing the purchase of the **Covered Purchase** and original purchase receipt;
- d. provide a photograph of any damaged **Covered Purchase**, a copy of the repair bill or a statement indicating that the item cannot be repaired along with evidence that the **Covered Purchase** has actually been replaced or repaired, if applicable;
- e. provide a fire or police report, if applicable;
- f. proof of submission of the loss to, and the results of any settlement by, the vendor;
- g. proof of submission of the loss to, and the results of any settlement or denial by, the **Insured Person's** personal insurance carrier
- h. provide documentation of any other personal insurance or a statement that no other insurance exists;
- i. provide a third party statement regarding circumstances of the theft or damage;
- j. submit **Proof of Loss** to the **Administrator**
- i. cooperate with the **Adminsitrator** in the investigation, settlement or handling of any claims;
- l. permit the **Adminsitrator** to question the **Insured Person** under oath whenever **Our** investigation deems it necessary. All statements taken will be signed by the **Insured Person**; and
- m. authorize the **Adminsitrator** to obtain records, reports or any other documentation requested necessary to **Our** investigation or to verify the claim.

Claim Forms

When the **Adminsitrator** is told of a claim, the **Adminsitrator** will give the **Insured Person** forms for filing **Proof of Loss**. If these forms are not given to the **Insured Person** within 15 days the **Insured Person** will meet **Proof of Loss** requirements by giving the **Adminsitrator** a written description of the covered loss.

Claim Proof of Loss

Complete **Proof of Loss** s must be given to the **Administrator** within [90 days] after a covered loss.

Claim Payment:

Reimbursement for covered losses will be paid to the **Insured Person** within [60 days] after the **Adminsitrator** receives **Proof of Loss**

Claim and Suit Cooperation

In the event of a claim under this **Policy**, the **Policyholder** and the **Insured Person** must fully cooperate with **Us** in **Our** handling of the claim, including, but not limited to, the timely submission of all reports **We** may require. If **We** are sued in connection with a claim under this **Policy**, then the **Policyholder** and the **Insured Person** must fully cooperate with **Us** in the handling of such suit. The **Policyholder** and the **Insured Person** must not, except at their own expense, voluntarily make any payment or assume any obligation in connection with any suit without **Our** prior written consent.

Compliance by Policyholder and Insured Person

We have no duty to provide insurance under this **Policy** unless the **Policyholder** and the **Insured Person** have fully complied with all the terms and conditions of this **Policy**.

Concealment or Fraud

Insurance under this **Policy** is void if:

1. the **Policyholder** or any **Insured Person** has intentionally concealed or misrepresented any material fact relating to this **Policy** before or after a loss;
2. the **Policyholder** or any **Insured Person** has intentionally concealed or misrepresented any material fact relating to a loss; or
3. the **Policyholder** or any **Insured Person** files a false report of a loss.

Description of Coverage

When required by law, the **Policyholder** will deliver to the **Insured Person** a Description of Coverage, approved by **Us**. The Description of Coverage will describe the benefits, exclusions, limitations, and conditions of this **Policy** and state to whom benefits are payable. Any subsequent changes to this **Policy** will also apply to the existing Description of Coverage.

Entire Contract

This **Policy**, the **Policyholder's** application and the **Insured Person's** application, if any, together with the endorsements attached to this **Policy**, constitute the entire contract of insurance.

Examination Under Oath:

The **Insured** and **Policyholder**, as often as may be reasonably required by **Us**, will submit, and within its power cause others to submit, to examinations under oath and will produce for examination all writings, books of account, bills, invoices and other vouchers, or certified copies thereof if originals are lost, at such reasonable time and place as may be designated by **Us** or **Our** representative, and will permit extracts and copies thereof to be made. No such examination under oath, examination of documents or any other act by **Us**, **Our** employees or representatives in connection with the investigation of any loss or claim will be deemed a waiver of any defense and such acts will be deemed to have been made or done without prejudice to **Our** liability.

Governing Jurisdiction and Conformance With Statutes

This **Policy** is governed by the laws of the jurisdiction in which it is delivered to the **Policyholder**. Any terms of this **Policy** which are in conflict with the applicable statutes, laws or regulations of the jurisdiction in which this **Policy** is delivered are amended to conform to such statutes, laws or regulations. Any terms of a Description of Coverage which are in conflict with the applicable statutes, laws or regulations of the jurisdiction in which the Description of Coverage is delivered are amended to conform to the statutes, laws or regulations of the jurisdiction.

Informational and Advertising Material Approval:

The **Policyholder** and its subscribing organizations will gain **Our** prior written approval for all advertising material, including but not limited to, direct mail, printed materials, electronic media and telemarketing scripts relating to this **Policy**. **We** shall have no responsibility for loss resulting from advertising material which has not been submitted to **Us** for prior written approval.

Legal Action Against Us

No legal action may be brought to recover on this **Policy** until [60 days] after **We** have been given complete **Proof of Loss**. No such action may be brought after 3 years from the time complete **Proof of Loss** is required to be given. No such action may be brought unless there has been full compliance with all of the terms of this **Policy**.

In no case will **We** be liable for benefits that are not payable under the terms of this **Policy** or that exceed the applicable Benefit Amounts or limits of insurance of this **Policy**.

No Benefit to Others

This coverage will in no way inure directly or indirectly to the benefit of any insurer, person or organization or other bailee.

Premium Payment

The **Policyholder** will collect and remit to **Us** all premium due under this **Policy**, subject to the grace period.

Premium is adjustable. The earned premium is calculated for each reporting period based on the applicable rates and exposures. The **Policyholder** must keep records of the information **We** need to calculate the premium and send **Us** copies of these records for each reporting period.

The earned premium will be computed on a [pro-rata] basis. Any unearned premium will be remitted to the **Policyholder** as soon as practicable.

Premium Provisions

The **Policyholder** will pay all required premium due under this **Policy**, subject to the grace period. Annual Premiums and Deposit Premiums are due at the beginning of the **Policy Period** and each future Anniversary Date unless otherwise indicated on the Premium Summary.

If premiums are adjustable, then **We** will compute the earned premium for each audit reporting period based on the applicable rates and exposures. The **Policyholder** must keep records of the information **We** need to perform the adjustment and send **Us** copies at **Our** request.

If the **Policy** is written subject to adjustment shown in the Premium Schedule, then the **Policyholder** must report to **Us** the complete information for the reporting period shown in the Premium Summary. The **Policyholder** must submit the reports within the specified number of days after the end of each Reporting Period.

At the earlier of the end of the **Policy** period or the **Policy** termination, earned premium will be determined based on the reported values or exposures. If the resulting earned premium is less than the Deposit Premium, if any, then **We** will return the excess to the **Policyholder**. If the resulting earned premium is greater than the Deposit Premium, if any, then **We** will bill the **Policyholder** for the additional premium. The **Policyholder** will pay **Us**, within [30 days], any additional premium generated from the premium adjustment.

Premium Rate Change

We may change the premium rates for this **Policy** on the Anniversary Date. **We** will give the **Policyholder** at least [45 days] prior written notice of such change.

Records and Audit

The **Policyholder** will maintain records showing the essential particulars of this insurance applying to each **Insured Person**. **We** may examine the **Policyholder's** books and records relating to this **Policy** at any reasonable time during the **Policy** term and up to 3 years after expiration of this **Policy** or until final adjustment and settlement of all claims under this **Policy**, whichever is later.

Replacement Insurance

If this **Policy** is replacing another policy of similar insurance, the **Policyholder** will be responsible for notifying all **Insured Persons** of the change in insurance carriers and the change in insurance coverage, if any, by providing a Description of Coverage approved by **Us**.

Subrogation:

If **We** pay the **Insured Person** for a loss, it will require the **Insured Person** to assign and transfer any claim or right of action against any individual, firm or corporation for such loss to **Us** or subrogate or hold in trust all such rights to the extent of the

amount paid. The **Insured Person** will agree to take action as requested by **Us** to enforce such rights. Upon payment by **Us** to the **Insured Person**, the **Insured Person** agrees to direct enforcement of such rights as reasonably requested **Us** and to return to **Us** any recovery to the extent payment of loss has been made by **Us**.

Statements by Policyholder or Insured Person and Incontestability

We will not use any statements, except fraudulent misstatements, made by the **Policyholder** or the **Insured Person** to void the insurance or reduce benefits payable under this **Policy**, or to otherwise contest the validity of this **Policy**, unless such statements are contained in a written document signed by the **Policyholder** or the **Insured Person**. If **We** rely on such statements for this purpose, then **We** will provide a copy of the written document to the **Policyholder**, the **Insured Person** or the **Insured Person's** designee, as appropriate.

We will consider all statements made by the **Policyholder** and the **Insured Person** to be representations and not warranties.

We will not use statements made by the **Policyholder** or the **Insured Person** regarding insurability to contest the validity of this **Policy** when the statements are made more than 2 years after this **Policy** has been in force during the **Insured Person's** lifetime.

Nothing in this section will preclude **Us** from asserting at any time defenses based upon a claimant's ineligibility for insurance under this **Policy** or upon any other **Policy** provision or condition. or conditional renewal will be effective.

DESCRIPTION OF COVERAGE

THE PLAN: As a [Policyholder Name] [Card Cardholder] [Accountholder], you are automatically eligible for Buyer Protection insurance.

ELIGIBILITY: This insurance plan is provided to [Policyholder Name] [Card cardholders] [Accountholders] [Cardmember], automatically [when the entire cost of the Covered Purchase is charged to [Policyholder Name] Card account while the insurance is effective. It is not necessary for you to notify [Policyholder Name], the administrator or the Company when items are purchased].

THE COST: This insurance plan is provided [at no additional cost] [for a low fee] to eligible [Policyholder Name] [Card cardholders][Accountholder][Members]. [[Policyholder Name] pays the full cost of the insurance.]

WHEN COVERAGE APPLIES: Coverage applies for [90] days immediately following a Covered Purchase.

COVERAGE: We will reimburse the Insured Person up to [\$1000] for Covered Purchases that are damaged or stolen, except if stolen from vehicles. This coverage only applies if the Insured Person charged or debited the entire cost of the Covered Purchase to the Insured Person's Account during the Policy period [Payment of [\$500] for certain Covered Purchases [of jewelry , furs or Fine Art], are part of and not in addition to the Benefit Amount and the Annual Maximum Benefit Amount of {\$50,000} We will reimburse the Insured Person for the lesser of: 1)the cost of the Covered Purchase indicated on the Insured Person's Account statement; or 2) the Benefit Amount.

In no event will We be liable beyond the amounts actually paid by the Insured Person. In no event will We pay more than the Annual Maximum Benefit Amount, [\$50,000] any 12 month Policy period, regardless of the number of claims made in that 12 month Policy period. The Benefit Amount is payable on an excess basis over and above any amount due from any other valid or collectible insurance or any other form of reimbursement payable by those responsible for the loss or damage

DEFINITIONS:

[Accountholder] means any individual who is named on an open and active Account.]

[Cardholder] means an individual who is named on the Account card.]

[Cardmember] means an individual who is named on the Account card.]

Covered Purchase means personal property, including gift items, not otherwise excluded that is purchased in full by the Insured Person using the Credit Card or Debit Card issued by the Policyholder. Covered Purchase does not include charges for shipping, handling transportation and delivery.

Insured Person means a person, qualifying as a Class member 1) who elects insurance; or 2) for whom insurance is elected, 3) and on whose behalf premium is paid.

Natural Disaster means an event, including but not limited to wind storm, rain, snow, sleet, hail, lightning, dust or sand storm, earthquake, tornado, flood, volcanic eruption, wildfire or other similar event that: 1) is due to natural causes; and 2) results in severe damage such that the area in which loss occurs is declared a disaster area by a competent governmental authority having jurisdiction.

Proof of Loss means:a) a copy of the Account statement showing the purchase of the Covered Purchase; b) a copy of the initial claim report submitted to the Administrator; c) a copy of the police report; d) proof of submission of the loss to, and the results of any settlement by, the vendor; e) proof of submission of the loss to, and the results of any settlement or denial by, the Insured Person's personal insurance carrier [;f) evidence that the Covered Purchase has actually been replaced].

EXCLUSIONS: [Insurance under this Policy does not apply to Covered Purchases of : professional advice; boats; motorized vehicles (including but not limited to airplanes, automobiles, mopeds, motorcycles and other motor vehicles) or their motors,)equipment and accessories (including communication devices intended solely for the use in the vehicle) land or buildings (including but not limited to homes and dwellings);

EXCLUSIONS: (continued; travelers' checks, tickets of any kind, negotiable instruments, bullion, rare or precious coins, cash or its equivalent (including gift cards and gift certificates); perfumes, plants or animals; consumables and perishables; antique items or collectibles; computer software or programs; items purchased for resale, professional or commercial use; medical equipment; used, rebuilt, refurbished or remanufactured good; shipping, handling, or transportation charges for the cost of delivery of any Covered Purchase articles in a pair or set, coverage will be limited to no more than the value of any particular part or parts unless the articles are unusable individually and cannot be replaced individually, regardless of any special value the article may have had as part of a set or collection; more than one part or parts of a pair or set of jewelry or Fine Art .]Fine Art Jewelry.].

This insurance does not apply to loss or damage of a) Covered Purchase caused directly or indirectly by:

[1) Theft of i) personal property from vehicles, ii) personal property when the Insured Person fails to exercise Due Diligence and iii) personal property stolen from public places when the Insured Person fails to exercise Due Diligence; Theft must be reported to the police or an appropriate authority within [36 hours]; 2) Loss of i) personal property with no evidence of a wrongful act; ii) baggage and/or its contents unless carried by the Insured Person by hand or under the Insured Person's personal supervision or a traveling companion previously known to the Insured Person; 3) Any fraudulent or illegal activity of the Insured Person; 4) Wear and tear or gradual deterioration; 5) Moths, vermin, inherent vice; 6) Product defects or items covered by a manufacturer's recall; 7) Damage sustained due to any process or while actually being worked upon and resulting there from; 8)Confiscation by any government, public authority or customs official; 9)Natural Disaster;10) Failure of the Insured Person to exercise Due Diligence to avoid or diminish loss or damage; 11) Power surge or power loss; 12)any hazardous, pathogenic or poisonous, biological, chemical, nuclear or radioactive material, gas, matter or contamination; 13)War].

How to File a Claim: The Insured Person must a. protect the Covered Purchase from further loss or damage; b. report any loss to the appropriate official representatives such as the police and the Administrator within [45] days from the date of theft or damage; c.)complete the claim form and return along with legible copies of the Account statement showing the purchase of the Covered Purchase and original purchase receipt; d. provide a photograph of any damaged Covered Purchase, a copy of the repair bill or a statement indicating that the item cannot be repaired along with evidence that the Covered Purchase has actually been replaced or repaired, if applicable; e)provide a fire or police report, if applicable; f) proof of submission of the loss to, and the results of any settlement by the vendor; g.)proof of submission of the loss to, and the results of any settlement or denial by the Insured Person's personal insurance carrier h.)provide documentation of any other personal insurance or a statement that no other insurance exists; i.) provide a third party statement regarding circumstances of the theft or damage; j)submit Proof of Loss to the Administrator i. cooperate with the Administrator in the investigation, settlement or handling of any claims; k).permit the Administrator to question the Insured Person under oath whenever Our investigation deems it necessary. All statements taken will be signed by the Insured Person; and k) authorize the Adminsitrator to obtain records, reports or any other documentation requested necessary to Our investigation or to verify the claim.

CLAIM FORMS: When the Administrator is told of a claim, the Administrator will give the Insured Person forms for filing Proof of Loss. If these forms are not given to the Insured Person within 15 days the Insured Person will meet Proof of Loss requirements by giving the Administrator a written description of the covered loss.

CLAIM PROOF OF LOSS: Complete Proof of Loss must be given to the Administrator within [90] days after a covered loss.

CLAIM PAYMENT: Reimbursement for covered losses will be paid to the Insured Person within [60] days after the Administrator receives Proof of Loss.

EFFECTIVE DATE: Your insurance becomes effective on the latest of: the effective date of this policy, the date on which you first meet the eligibility criteria as the Insured Person or the beginning of the period for which required premium is paid for you. Insurance for you automatically terminates on the earliest of: the termination date of this policy, the expiration of the period for which required premium has been paid for you, the date on which you no longer meet the eligibility criteria as the Insured Person.

As a handy reference guide, please read this and keep it in a safe place with your other insurance documents. This description of coverage is not a contract of insurance but is a summary of the principal provisions of the insurance while in effect. Complete policy provisions are contained In the Master Policy [policy 3] , which can be obtained from the Policyholder: [Credit Card Company Name] [Bank Name] [Association name].

Answers to specific questions can be obtained by writing the Plan Administrator. To make a claim please contact the Plan Administrator.

Plan Administrator

[Producer name and address]



Plan Underwritten By
Federal Insurance Company
a member insurer of the
Chubb Group of Insurance Companies
15 Mountain View Road, P.O. Box 1615
Warren, NJ 07061-1615

[Benefit Amount]

Buyer Protection Insurance Program

Provided to

[Cardholders]
[Accountholders]

[at no extra cost]
by

[Policyholder Name]
Policy #[]

Description of Coverage



Federal Insurance Company

Extended Warranty/Buyer Protection Insurance Application

Section I Policyholder Information

Name of Policyholder: ABC Company

Address 123 Main Street

City: Any Town, State: Any State Zip Code 08822

Phone Number: (908) 555 1234

Contact Name: John Doe

Effective Date: 01-01-03

Policy Number: 223456789

Section II Producer

Agent or Broker: Mary Doe

Name of Firm: Any Firm

Section III Insurance Requested

A) TYPE OF POLICY

- 1. Extended Warranty ?
- 2. Buyers Protection ?

B) CLASS OF INSURED PERSONS

- [1] [All Gold Card Cardholders]
- [2] [All Basic Card Cardholders]

C) EXTENDED WARRANTY BENEFIT AMOUNT

Class [1]:Maximum Benefit Amount: _____

Annual Maximum Benefit Amount per Account: _____

Class [2]:Maximum Benefit Amount: _____

Annual Maximum Benefit Amount per Account: _____

D) BUYER PROTECTION BENEFIT AMOUNT

Class [1]:Maximum Benefit Amount: _____

Sub-limit for Jewelry, Fur, Fine Arts: _____

Annual Maximum Benefit Amount per Account: _____

Class [2]:Maximum Benefit Amount: _____

Sub-limit for Jewelry, Fur, Fine Arts: _____

Annual Maximum Benefit Amount per Account: _____

Section IV Premium

Amount Due Extended Warranty: _____

Amount Due Buyer Protection: _____

Due Date: _____

Section V Policy Acceptance

The undersigned declares that all information provided in this application and any attachments hereto is true and correct. The undersigned understands that all information provided in this application and any attachments hereto is material to the insurer's decision to provide this insurance, and that insurance will be provided, at the insurer's sole discretion, in reliance upon the truth of such information. It is hereby agreed and understood this insurance is provided by the **Company** in consideration of payment of the required premium. The insurance under the policy begins on the Effective Date shown in the Insuring Agreement of the policy. The acceptance of the policy terminates any prior policy of the same policy number, effective with the inception of the policy.

Fraud Warning

Notice to Arkansas, Louisiana, Maryland, Minnesota, New Mexico and Ohio Applicants: Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false, fraudulent or deceptive statement is, or may be found to be, guilty of insurance fraud, which is a crime, and may be subject to civil fines and criminal penalties.

Notice to Colorado Applicants: It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory agencies.

Notice to District of Columbia,

WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant

Notice to Maine, Tennessee and Virginia Applicants: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

Notice to Florida and Oklahoma Applicants: Any person who, knowingly and with intent to injure, defraud or deceive any employer or employee, insurance company, or self-insured program, files a statement of claim containing any false or misleading information is guilty of: a felony (in Oklahoma) or a felony of the third degree (in Florida).

Notice to Kentucky Applicants: Any person who, knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any material fact thereto, commits a fraudulent insurance act which is a crime.

Notice to New Jersey Applicants: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Notice to Oregon and Texas Applicants: Any person who makes an intentional misstatement that is material to the risk may be found guilty of insurance fraud by a court of law.

Notice to New York and Pennsylvania Applicants: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to: a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation (in New York) or criminal and civil penalties (in Pennsylvania).

Notice to Washington Applicants:

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the Company. Penalties include imprisonment, fines and denial of insurance benefits.

Name of Policyholder:_____

Date

Signature

Title

Company Authorized Representative



Endorsement

Effective Date: [01-01-08]
Policy Number: [1234-56-7890]
Policyholder: [ABC, Inc.]
Policy Period: [01-01-08 to 01-01-09}
Name of Company: **[Federal Insurance Company]**
Issue Date: [12-01-07]

ARKANSAS AMENDATORY ENDORSEMENT

The Arbitration provision appearing in SECTION V – GENERAL POLICY provisions is hereby deleted.

The Legal Action provision appearing in SECTION V – GENERAL POLICY provisions is hereby replaced

Legal Action Against Us

No legal action may be brought to recover on this **Policy** until [60 days] after **We** have been given complete **Proof of Loss**. No such action may be brought after 5 years from the time complete **Proof of Loss** is required to be given. No such action may be brought unless there has been full compliance with all of the terms of this **Policy**.

In no case will **We** be liable for benefits that are not payable under the terms of this **Policy** or that exceed the applicable Benefit Amounts or limits of insurance of this **Policy**.

All other terms and conditions of the policy remain unchanged.

Authorized Representative

SERFF Tracking Number: CHUB-125282938

State: Arkansas

Filing Company: Federal Insurance Company

State Tracking Number: AR-PC-07-026152

Company Tracking Number: 07-PIM-1-F

TOI: 33.0 Other Lines of Business

Sub-TOI: 33.0004 Service Contracts

Product Name: Buyer Protection

Project Name/Number: Buyer Protection/07-PIM-1-F

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: CHUB-125282938 State: Arkansas
Filing Company: Federal Insurance Company State Tracking Number: AR-PC-07-026152
Company Tracking Number: 07-PIM-1-F
TOI: 33.0 Other Lines of Business Sub-TOI: 33.0004 Service Contracts
Product Name: Buyer Protection
Project Name/Number: Buyer Protection/07-PIM-1-F

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-
Property & Casualty

Review Status: Approved 10/02/2007

Comments:

Attached is our Filing Letter. We understand that this is permissible in lieu of the Uniform Transmittal Document.

Attachment:

Filing Letter.pdf



CHUBB GROUP OF INSURANCE COMPANIES
202 Halls Mill Road, Whitehouse Station, NJ 08889

September 21, 2007

Arkansas Insurance Department
Property & Casualty Division
1200 W Third Street
Little Rock, AR 72201-1904

Attention: Mr. Bill Lacy, Director
Property/Casualty Division

RE: Buyer Protection Policy
Federal Insurance Company
NAIC: 038 20281
FEIN: 13-1963496
Our Filing No. 07-PIM-1-F
Type: Other Lines of Business #33.0000
Form Nos.: BP-5000 (Ed. 02/2007); BP5000-C (Ed. 06/07); EW-BP 3000 (Ed. 1/07) APP

Dear Mr. Lacy,

This filing and its attachments serve to submit for your review and approval of Chubb's new Buyer Protection Policy insurance program. This is a nationwide initiative and will be available to financial institution groups and marketed by our Licensed and Appointed agents and brokers. Coverage will be provided for purchases that are damaged or stolen if the item was purchased using a charge or debit card issued by the financial institution. Coverage is not provided for purchases which are stolen from vehicles. The financial institution will pay the policy premium for this coverage. It is our belief that this product will meet the needs of our customers and be positively received in the market place.

The following is a brief description of the filing documents which are attached:

1. Buyer Protection Policy – BP5000 (Ed. 2/2007)
2. Description of Coverage (DOC) – BP5000-C (Ed. 06/07)
This document provides a summary of benefits, definitions, exclusions and claim provisions and will be provided to each insured covered under the policy.
3. Policyholder Application - EW-BP 3000 APP (Ed. 1/07)

We are simultaneously submitting to the Department, under our filing number 07-PIM-1-R and SERFF Tr. Num CHUB-125282939, the corresponding rate filing in support of the premium for this coverage.

Please contact me should you have any questions. Your approval of this filing will be greatly appreciated.

Sincerely,
Chubb & Son,
a division of Federal Insurance Company

By: **Fran Muldoon**
Fran Muldoon, AVP
Manager, State Filings Department
(908) 572-2875/Fax: (908) 572-4034
fmuldoon@chubb.com