

United Networks launches Insuretech product Flight Delay Insurance with Chubb

United Networks is pleased to announce that it has released its first Insuretech product, Flight Delay Insurance with Chubb, which is incorporated into the Chubb Connect App.

Anthony Ghattas, Chairman of UNL said, *“The Flight Delay Insurance product is an innovative first for UNL and provides airline passengers with the ability to take out insurance against a flight being delayed, cancelled or diverted. A passenger selects a time-delay to insure against with an associated premium. The transaction itself is completed in the app and is seamless and frictionless. UNL has integrated the product in the existing Chubb Connect app, streamlining the whole insurance process.*

This product will be promoted to Chubb customers alongside the United SOS Emergency safety service platform and global Wi-Fi network provided by United Networks to keep customers connected, informed and updated on significant events happening which may affect their safety or disrupt their travel plans.”

The product was developed in conjunction with Swiss Re and Chubb. UNL will be paid a percentage of the net premium of the insurance policy.

Below is a detailed news release issued today by Chubb.

Watch video here: vimeo.com/282972050

If you need any further information, please feel free to contact us.

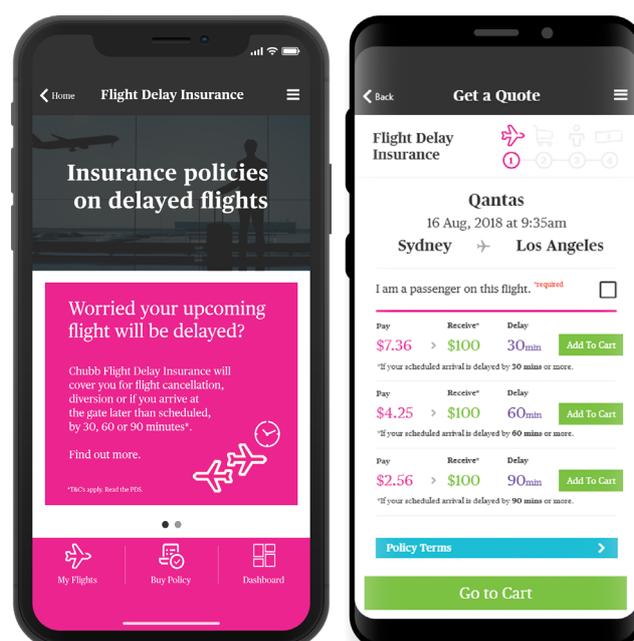
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Download the app today



News Release

Chubb Launches Flight Delay Insurance in Australia

CHUBB®

SYDNEY, 7 August, 2018 – Chubb today announced the launch of Flight Delay Insurance, an insurance coverage for air travelers. Partnering with Swiss Re and FlightStats, the insurance is available through the [Chubb Connect App](#) which was launched in October last year. It is powered by United Networks (ASX.UNL), an Australian global connectivity, engagement and payments platform provider. The app offers a range of value-added services to leisure travelers such as access to a network of global wi-fi hotspots and SOS alerts.

Flight Delay Insurance provides fixed compensation for the inconvenience travelers may face when their flight is cancelled, diverted or delayed. Typically, for a standard travel insurance plan, a payout is only possible when the flight delay is more than six hours and for a specified loss, such as extra accommodation. With Flight Delay Insurance, a delay of as short as 30 minutes will trigger a fixed payout. There are three policy options ranging from 30, 45 and 60 minutes; any one of these will trigger a payout of \$100 for the affected customer. Flight cancellations and diversions automatically trigger a similar payout.

The payout is usually processed within an hour, but at the latest, within 72 hours of arriving at the destination airport. The payout may help travelers cover unexpected costs incurred, for example, ground transportation, refreshments, books, magazines or any other expenses.

Swiss Re validates the incidents in real-time using data from FlightStats, a provider of real-time global flight data to consumers and the travel industry. Once Swiss Re has confirmed the incident, United Networks will pay the amount directly into the customer's PayPal account without the customer having to obtain any reports from the airline to file a claim.

Donna Dorairajoo, Chubb Asia Pacific's Head of Travel Insurance said: "Flight delays continue to be the top incident disrupting travel plans for today's travelers¹. With more air travel, Chubb recognises their need for tailored insurance protection and efficient service. Flight delay insurance is timely in meeting the demand for relevant and affordable insurance. Without the need to file a claim or submit the supporting documents to prove a flight delay, Chubb offers an enhanced customer experience in our digitised world."

Nicholas Ghattas, CEO United Networks Ltd said: "We are excited to be able to work with Chubb and Swiss Re to innovate and drive the insurance digital revolution. Our leading global connectivity, engagement and payments platform will streamline uptake, sale, onboarding and the automated claims process. The Flight Delay Insurance has been integrated into the global connectivity and SOS alerts app allowing customers to purchase through the Chubb Connect app and receive updates on flight delay status."

¹ Based on Chubb's historical claims data in Asia Pacific.



Gianni Biason, Swiss Re's Head of Parametric & Emerging Solutions, added: "Our flight delay solution brings much-needed transparency and simplicity to consumers. Swiss Re's unique dynamic pricing and end-to-end solution helps insurers and aviation partners speed up their time-to-market and steer their businesses real-time."

A video introducing Flight Delay Insurance, with a demonstration of the Chubb Connect App, is available via <https://vimeo.com/282972050>.

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 and other locations, and employs approximately 31,000 people worldwide.

Additional information can be found at: chubb.com/au

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