

CHUBB®

Chubb Insurance

Locations: New Jersey (HQ)

Industries: Insurance

RISK LEVEL:



High Risk

DESCRIPTION:

Chubb Insurance terminated all business with the NRA-branded insurance program and stopped underwriting insurance for gun owners using that plan. Chubb also demanded that existing clients reduce methane emissions or risk losing insurance coverage, while also stating that the company would not terminate all relationships with the entire oil and gas industry. Chubb Insurance scored a 95 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, Chubb increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. Chubb forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. Chubb's CEO is a signatory of the Business Roundtable's 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism over traditional shareholder obligations. The company supports the Equality Act and pledged over \$1 million to BLM and related causes. Chubb is a Brass sponsor of Out & Equal and is a corporate partner of the National LGBT Chamber of Commerce. For these reasons, Chubb receives a High Risk rating.

Corporate Weaponization

Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. **High Risk**

Chubb Insurance terminated all ties with the NRA's insurance program (1)(2). Chubb Insurance has demanded that existing clients reduce methane emissions in order to remain insured by the company (3). However, Chubb has also stated that it will not cut off sales to the entire industry of oil and gas producers (4). The company received a score of 95 recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (5)(6).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. **High Risk**

Chubb's HRC CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). The company (3).

Employment policies fail to protect against discrimination based on political affiliation/views and/or religion.

High Risk

Chubb's HRC 2023 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). Chubb has stated it is committed to "anti-racism" and does host optional unconscious bias trainings for employees in addition to other race-based seminars (3). The company(4).

Corporate Governance and Public Policy

Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. **High Risk**

Chubb's HRC 2023 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (1)(2). By doing so, the company risks dividing employees, alienating customers and harming shareholders. Chubb Limited signed an open letter in support of the Equality Act (34)(5).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. **High Risk**

Chubb's HRC 2023 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. Chubb Insurance has pledged over \$1 million to the Black Lives Matter movement and related causes (3)(4). The company is a Brass sponsor of Out & Equal and is a corporate partner of the National LGBT Chamber of Commerce (5)(6).

Uses corporate political contributions for ideological, non-business purposes.

High Risk

Chubb's HRC 2023 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. Chubb Insurance has not used its PAC donations or lobbying for ideological purposes (3)(4)(5)

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