



**CALIFORNIA DEPARTMENT OF INSURANCE
2014 GOVERNING BOARD DIVERSITY SURVEY**

Report Type: **Individual**

Group / NAIC Code: **20281**

Group / Company Name: **Federal Insurance Company**

1. Please provide the name of the public, U.S. - based Board of Directors that represents the ultimate controlling party of the insurance group:

The Chubb Corporation

2. How many people:

a) Serve on this Board of Directors? **14**

b) Of those in "a)", how many identify as:

i. Women **3**

ii. Men **11**

c) Of those in "a)", how many:

i. Are Disabled Veterans? **0**

ii. Publicly Identify as LGBT (Lesbian, Gay, Bisexual, and / or Transgender)? **0**

d) Of those in "a)", how many identify as:

i. American Indian? **0**

v. Multi-Ethnic? **0**

ii. African American? **2**

vi. Caucasian? **12**

iii. Asian Pacific Islander? **0**

vii. Other? **0**

iv. Hispanic / Latino? **0**

3. Of the board members identified in "b) i; c) i-ii, and d) i-v", how many:

a) Currently serve as an officer of the corporation? **0**

b) List of all positions currently held by these board members (i.e. chair, vice chair, secretary).

c) Currently serve as an chair of a board committee? **1**

d) List of all committees currently chaired by these board members (i.e. nomination committee, governance committee).

Corporate Governance & Nominating Committee

4. Do governing board members serve under term limits?

NO

If yes, description of the term limits (including the number of years per term and if there is a maximum number of terms one can serve on the board).

If no, the average number of years served by the current governing board:

9.9

5. Is diversity one of the attributes within the formal evaluation criteria by the nomination committee and by the board when considering prospective board members?

YES

6. Does the mission statement of the governing board and / or any of its committees include the goal of increasing and / or improving diversity amongst its governing board members?

NO

If yes, indicate where this language can be found (including mission statement language).

7. Does your group actively engage in outreach efforts to diversify your board?

YES

This can include ongoing outreach efforts, as well as outreach efforts as vacancies arise.

If yes, share the outreach efforts your company engages in to diversify your governing board.

When a vacancy on the Board occurs or is anticipated, the Governance Committee actively engages other directors and management to identify potential candidates for the Board, taking into account the existing make-up of the Board. These efforts resulted in the addition of two directors to the Chubb Board in 2013, one of whom is a women. From time to time, the Governance Committee has also engaged outside recruiting firms to identify appropriate candidates that satisfy the diversity and other specified qualifications being sought for the Chubb Board.

8. Additional comments:

Currently, 36% of Chubb's current Board of Directors (5 of Chubb's 14 directors) are women or African American. Chubb's Corporate Governance Guidelines and Governance Committee Charter do not explicitly provide a goal to increase or improve Board diversity. Instead, they emphasize the importance of diversity, taking into account the existing make-up of the Board. Chubb's Corporate Governance Guidelines requires that that Chubb's Corporate Governance & Nominating Committee (the Governance Committee) in selecting nominees for election to Chubb's Board of Directors consider, among other things, "the diversity of the existing Board, so that the Board is a diverse body, with diversity reflecting gender, ethnic, background, geographic and professional experience". Accordingly, the Governance Committee's charter sets as one of the principal goals of the Governance Committee the recruitment of qualified directors consisting of diverse backgrounds and skills. Chubb also emphasizes this in its Proxy Statement. It provides: "Our Governance Committee takes a holistic approach in identifying and considering director nominees. The Governance Committee primarily focuses on the composition and competencies of our Board as a whole and how the traits possessed by individual director nominees will complement each other." As further explained in the Proxy Statement, the Governance Committee evaluates individual director candidates within this framework and considers a number of factors specified in the Proxy Statement, including "the diversity of our existing Board, with the aim of achieving a diversity of genders, ethnic and geographic backgrounds and professional and industry experience."