

Chubb Appoints Korean-American Agency to Sell Personal Insurance Products



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Warren, NJ (Vocus) November 12, 2008 -- The Chubb Group of Insurance Companies has granted a personal insurance agency appointment to Solomon Agency Corp. to help serve the Korean-American community in the New York metropolitan region. This is Chubb's first appointment of a Korean-American agency in the region.

Nearly 2.2 million ethnic Koreans were living in the United States in 2003, according to the South Korean government. The U.S. Census found that Korean-Americans, on average, record higher income levels compared to the overall population. Korean-Americans owned 158,000 businesses with total revenues of \$46.9 billion in 2002.

As an appointed agency, Solomon can sell Chubb's Masterpiece® line of personal insurance products to its clients. Solomon also provides Chubb products to its commercial customers.

"Working with Solomon allows Chubb to offer quality insurance products and services to a community that is growing in size, affluence and influence," said James Romanelli, senior vice president of Chubb & Son and Long Island branch manager. "This fits in well with Chubb's desire to reach out to a more diverse group of customers."

"Being the first Korean-American agency in the region to be able to offer Chubb's Masterpiece personal insurance coverages is a testament to our success as an insurance agency and as a member of the Asian business community," said Yong Hwa Ha, president of Solomon Agency. "America, the land of opportunity, certainly has offered the same blessings to the Asian communities. Through hard work and education, we have created a new surge of wealth -- which highly-respected and smart companies such as Chubb are beginning to notice."

Chubb has long been committed to promoting diversity in and out of the workplace. Chubb has several corporate-sponsored employee resource groups, which help the company achieve its diversity goals. One of these groups, the Asian American Business Network, was instrumental in bringing together Chubb and Solomon.

"The Solomon appointment clearly illustrates how Chubb's employee resource groups can have a positive influence on business decisions," said Kathleen Marvel, Chubb's chief diversity officer. "Promoting diversity isn't just a good idea; it's good for business."

Established in 1992, Solomon Agency Corp. is based in Flushing, NY, and licensed to do business in New York, New Jersey, Connecticut, Pennsylvania, Illinois, Virginia, Georgia, Alabama, Maryland, South Carolina and California. Solomon provides homeowners, automobile, business, life and health insurance.

The member insurers of the Chubb Group of Insurance Companies form a multi-billion dollar organization providing property and casualty insurance for personal and commercial customers worldwide through 8,500 independent agents and brokers. Chubb's global network includes branches and affiliates in North America, Europe, Latin America, Asia and Australia. Chubb is a worldwide leader in insuring fine homes, automobiles, yachts, antiques and other collectibles, and personal liability. Additional information on Chubb can be found at www.chubb.com/personal.

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