



Coverage extra for your vehicles

Automobile
Insurance

The choice is yours with our cash settlement option

Chartis is pleased to offer a coverage endorsement to supplement your Private Client Group automobile insurance. We are the first in the industry to offer an option that allows you to choose to receive a cash settlement¹ if the damage to your vehicle is more than half the agreed value.

About the coverage

In the unfortunate event of an accident, there can be a multitude of reasons why you may not want to keep your vehicle—even if it can be fixed. The repairs may be extensive and lengthy or you may simply prefer to move on from your vehicle after the trauma of the accident.

Our cash settlement option allows you to do just that. If your vehicle suffers a covered loss that results in damage of 50% or more than the agreed value, we offer you the option of taking an agreed value payout.

This coverage is offered as an endorsement on your automobile policy and can be added to your vehicles individually or to all vehicles on your policy.

Real-life example

A policyholder was involved in an accident that resulted in extensive front end damages to his vehicle. Although it was repairable, the policyholder was reluctant to wait for the vehicle to undergo repairs. Since he had previously added the cash settlement option to his policy, our claims specialist offered him the option to receive an immediate payment for the agreed value. After selecting the payout, the policyholder received a check for the full agreed value just 24 hours later.

To learn more or to add the cash settlement option to your automobile policy, please contact your independent insurance advisor.

¹ In exchange for your executed title, we will issue your cash settlement less the amount due to a lien holder.

Chartis is the marketing name for the worldwide property-casualty and general insurance operations of Chartis Inc. Private Client Group is a division of Chartis Inc. Insurance is underwritten by a member company of Chartis Inc. This is a summary only. It does not include all terms and conditions and exclusions of the policies described. All references to claim settlement information are based on the loss being covered by the policy and are subject to change without prior notice. Please refer to the actual policies for complete details of coverage and exclusions. Coverage and supplemental services may not be available in all jurisdictions and are subject to underwriting review and approval.