

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**Current Report  
Pursuant To Section 13 or 15 (d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported) - January 15, 2021**

**Chubb Limited**

(Exact name of registrant as specified in its charter)

**Switzerland**  
(State or other jurisdiction  
of Incorporation)

**1-11778**  
(Commission  
File Number)

**98-0091805**  
(I.R.S. Employer  
Identification No.)

**Baerengasse 32  
CH-8001 Zurich, Switzerland**  
(Address of principal executive offices)

**Registrant's telephone number, including area code: +41 (0)43 456 76 00**

**Not applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Shares, par value CHF 24.15 per share</b>	<b>CB</b>	<b>New York Stock Exchange</b>
<b>Guarantee of Chubb INA Holdings Inc. 0.30% Senior Notes due 2024</b>	<b>CB/24A</b>	<b>New York Stock Exchange</b>
<b>Guarantee of Chubb INA Holdings Inc. 0.875% Senior Notes due 2027</b>	<b>CB/27</b>	<b>New York Stock Exchange</b>
<b>Guarantee of Chubb INA Holdings Inc. 1.55% Senior Notes due 2028</b>	<b>CB/28</b>	<b>New York Stock Exchange</b>
<b>Guarantee of Chubb INA Holdings Inc. 0.875% Senior Notes due 2029</b>	<b>CB/29A</b>	<b>New York Stock Exchange</b>
<b>Guarantee of Chubb INA Holdings Inc. 1.40% Senior Notes due 2031</b>	<b>CB/31</b>	<b>New York Stock Exchange</b>
<b>Guarantee of Chubb INA Holdings Inc. 2.50% Senior Notes due 2038</b>	<b>CB/38A</b>	<b>New York Stock Exchange</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b) On January 15, 2021, Chubb Limited (“Company” or “Chubb”) announced that Philip Bancroft, Executive Vice President of Chubb Group and Chief Financial Officer, plans to retire from the role of Chief Financial Officer on July 1, 2021 after 19 years of service. Mr. Bancroft has served as Chief Financial Officer of Chubb since January 2002.

(c) On January 15, 2021, the Company announced that Peter Enns has agreed to join the Company on or before April 1, 2021 as Executive Vice President, Finance, Chubb Group and to become Chief Financial Officer of Chubb upon Mr. Bancroft’s retirement.

Mr. Enns, age 55, has more than 30 years of finance and investment banking experience. He spent over 20 years with Goldman Sachs (investment banking and financial services) in various senior roles, including partner of the firm’s U.S. Financial Institutions Group based in New York, head of its Asia Financial Institutions Group based in Hong Kong, and chief executive of its business operations in Canada. More recently, Mr. Enns held a number of roles with HSBC (banking and financial services), including his last assignment as Global Co-Head of Investment Banking Coverage based in Hong Kong.

In connection with Mr. Enns’s appointment he will be entitled to receive an annual base salary of \$880,000. He will have an annual “target” bonus of \$1,400,000 and a “target” annual equity award of \$2,400,000, with actual awards based on both individual and Company performance. He will also receive a monthly housing allowance of \$10,000 to \$12,000. As a buyout or replacement of a portion of his unvested deferred cash and equity and a bonus he is forfeiting upon leaving HSBC, Mr. Enns will receive a special equity grant valued at \$3,680,000 in the form of time-based restricted shares, with 25% vesting per year, performance shares and stock options. Mr. Enns will also be eligible to participate in the Company’s other benefit plans and programs, such as retirement plans, deferred compensation plans, incentive plans, health benefits and relocation assistance.

**Item 7.01 Regulation FD Disclosure**

On January 15, 2021, the Company issued a press release announcing that Mr. Bancroft, Executive Vice President of Chubb Group and Chief Financial Officer, plans to retire from the Company on July 1, 2021 and that Mr. Enns has agreed to join the Company on or before April 1, 2021 as Executive Vice President, Finance, Chubb Group and to become Chief Financial Officer upon Mr. Bancroft’s retirement. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated into this Item 7.01 by reference.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act.

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**Item 9.01. Financial Statements and Exhibits**

*(d) Exhibits*

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#"><u>Press Release, dated January 15, 2021, announcing the retirement of Philip Bancroft and naming of Peter Enns as Chief Financial Officer, each effective July 1, 2021</u></a>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Chubb Limited

By: /s/ Joseph F. Wayland

Joseph F. Wayland  
General Counsel

DATE: January 22, 2021

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News Release

**CHUBB**

Chubb Announces Chief Financial Officer Philip Bancroft to Retire; Peter Enns to Become CFO Effective July 1

**ZURICH, January 15, 2021** – Chubb today announced that Philip Bancroft, Executive Vice President of Chubb Group and Chief Financial Officer, plans to retire from the company on July 1 after 19 years of service. Peter Enns has agreed to join the company on or before April 1 as Executive Vice President, Finance, Chubb Group and succeed Mr. Bancroft upon his retirement.

Mr. Enns has more than 30 years of finance and investment banking experience. He spent over 20 years with Goldman Sachs in various senior roles, including partner of the firm's U.S. Financial Institutions Group based in New York, head of its Asia Financial Institutions Group based in Hong Kong, and chief executive of its business operations in Canada. More recently, Mr. Enns held a number of roles with HSBC, including his last assignment as Global Co-Head of Investment Banking Coverage based in Hong Kong.

Mr. Enns will report to Evan G. Greenberg, Chairman and Chief Executive Officer, and join the company's Executive Committee. Mr. Bancroft is expected to remain with the company in an advisory capacity for the balance of the year and be available to support Mr. Enns.

"On behalf of all my colleagues and our Board of Directors, I want to extend our deepest gratitude to Phil Bancroft," said Mr. Greenberg. "Phil has contributed a great deal to our company's success over his nearly 20 years. He has been a key member of the executive team that helped transform the company to become what it is today, the world's largest publicly traded property and casualty insurer. Under his leadership, Phil has built and groomed an outstanding finance team. I wish Phil and his wife Denise much happiness in his retirement."

"I am delighted to welcome Peter Enns to Chubb," Mr. Greenberg said. "Peter and I have known each other for more than 15 years. He has the right background to lead our finance organization, with proven experience in corporate finance, investment banking, accounting and public markets. Peter's broad experience across financial services includes property, casualty and life insurance as well as asset management. He is a seasoned international executive with deep knowledge and operating experience in the Asia region, including China. His character, integrity and style are an excellent fit for the Chubb culture."

Mr. Enns joined Goldman Sachs in 1996 and for over two decades held positions of increasing authority. He served as Chairman and CEO of Goldman Sachs Canada from 2014 to 2017; Head of the Asia Financial Institutions Group from 2010 to 2014; and Partner of the U.S. Financial Institutions Group from 2006 to 2010. Earlier in his Goldman Sachs career he served as Managing Director and Senior Coverage Banker for the North America Financial Institutions Group and as Vice President, Managing Director and Senior Coverage Banker for Goldman Sachs Canada. Mr. Enns joined HSBC in 2018 as Global Head, Financial Institutions Group and subsequently served as Global

Co-Head of Corporate Finance Coverage and, most recently, as Global Co-Head of Investment Banking Coverage.

Mr. Enns holds an MBA degree in Finance and Accounting from the Wharton School of Business, University of Pennsylvania, and a Bachelor of Business degree from the University of Western Ontario. Mr. Enns is a Chartered Financial Analyst.

**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, Paris and other locations, and employs approximately 33,000 people worldwide. Additional information can be found at: [www.chubb.com](http://www.chubb.com).

**Investor Contact**

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