

December 1st 2020

CHUBB

To whom it may concern:

Chubb is one of the largest insurance companies in the world and has been working in Puerto Rico since 1985. Chubb in Puerto Rico offers a wide range of insurance products in the Property & Casualty (P&C), and Accident & Health (A&H) segments.

With the objective of improving the performance of our internal financial processes, we developed, in conjunction with London Consulting Group, the "Finanzas Renace" (Finances Reborn) project between January and October 2020.

The implemented strategies have generated us internal improvements and efficiencies, of which I would like to highlight the following results:

- 27% reduction in the time taken to generate reports in the Finance Department by optimizing activities and manual calculations for a total of 95 reports (internal and external).
- A larger focus on analyzing the information and not on developing the reports.
- Eliminating activities which do not add value to the Closing, Account Receivables, and Account Payables processes.
- 16% reduction in the Finance department's personnel's workloads through the implementation of a Capacity Plan and rebalancing activities by job role.
- 46% reduction in the average amount of Unapplied.

Furthermore, the project has incorporated new methodologies and technologies which we have effectively adopted into our work culture.

We recommend London Consulting Group as a professional and committed company which has an excellent work methodology.

Sincerely,

DocuSigned by:
Judith Hernandez
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Judith Hernandez
President & CEO
Chubb Insurance Company of Puerto Rico