



FOR IMMEDIATE RELEASE
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Gov. Wolf Announces \$13.3 Million Investment in Chubb Insurance Creating More Than 1,250 Jobs in Philadelphia

Philadelphia, PA – Governor Tom Wolf announced today that [Chubb](#), the world's largest publicly traded property and casualty insurance company, is planning a new Philadelphia office that will be the workplace for 3,200 employees. The company is investing \$82 million into the project and will create at least 1,250 new, full-time jobs.

"We are thrilled to have a world-renowned company like Chubb select Philadelphia for its largest office in North America," said Gov. Wolf. "This project is a fitting culmination of all that the Governor's Action Team has done during my administration to help businesses expand and relocate in Pennsylvania."

Chubb is signing a long-term lease for newly constructed office space located at 2000 Arch Street in Center City Philadelphia, which will be the company's largest office in North America and the site of a new technology center. Construction on the new space is expected to be completed in 2026.

"Chubb is a dynamic and growing company that is proud to put a new stake in the ground in Philadelphia, a city that has been part of our history and success since 1792. We believe in this city, its people and the opportunity it provides," said John Keogh, President and Chief Operating Officer, Chubb. "Our expanded presence here will bring economic benefits to the city and Commonwealth, including new jobs, apprenticeship opportunities, and stimulating broader economic activity. The strong support Chubb is receiving from Governor Wolf, Mayor Kenney, City Council President Clarke City, and our development partner are testament to the sense of community that continues to make Philadelphia a great place to do business."

Chubb received a funding proposal from the Department of Community and Economic Development (DCED) for a \$10 million Redevelopment Assistance Capital Program (RACP) award and \$3.3 million Pennsylvania First grant. The company has committed to creating and retaining a total of 3,200 jobs in Pennsylvania within the next three years.

The project was coordinated by the [Governor's Action Team](#), an experienced group of economic development professionals who report directly to the governor and work with businesses that are considering locating or expanding in Pennsylvania.

"Anytime DCED and the Governor's Action Team can bring a new project to Pennsylvania, it's a big deal," said DCED Acting Secretary Neil Weaver. "We are thrilled to have had a role in expanding the world's largest publicly traded P&C insurance company's presence in Philadelphia, along with the more than 3,200 jobs that will be created and retained through this project."

In addition to the support from GAT, Chubb received a funding package from the City of Philadelphia. Combined with the state's assistance, the total state/city package to the company is \$21,589,000.

"We are very proud that the world's largest publicly traded property and casualty company, Chubb, has chosen Philadelphia for its new largest North America office. This affirms that our city is a dynamic, competitive destination ready to attract and retain companies of all sizes, and further showcases that Philadelphia is a great place for businesses to grow and thrive. I want to thank the Department of Commerce's Business Development team for leading this effort on behalf of the City, solidifying Philadelphia as a great place to work, live and play," said Mayor Jim Kenney. "Chubb's decision to invest in Philadelphia demonstrates that our unique combination of affordability, cultural amenities, and talented and diverse workforce make us a top choice for innovative and collaborative companies. We thank them for their investment in and commitment to our great city."

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries and territories, the company provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients.

Over the past eight years, Governor Wolf has created and retained 194,000 jobs through GAT. His 430 completed projects garnered a total of \$17.8 billion in private investments to support communities across the commonwealth. The governor's state incentives of more than \$396.3 million to support new and growing businesses in the commonwealth through GAT has resulted in \$476.15 million in new local tax revenue and \$417.62 million in new state tax revenue, which has led to Pennsylvania's economy being among the [strongest and most diverse in the country](#).

For every single public, taxpayer dollar invested in GAT projects under Governor Wolf, Pennsylvania has gained \$102 in private support for Pennsylvania's communities and economy. That's a public to private ratio \$75 higher than was achieved during the Corbett Administration.

For more information about the Governor's Action Team or the Department of Community and Economic Development, visit the DCED [website](#).

Governor Wolf has served for two terms as a leader consistently at work for the people of Pennsylvania. Learn more about how his [Priorities for Pennsylvania](#) have fueled the commonwealth's comeback, leaving Pennsylvania in a much better place than when he arrived.

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