**Product Value - Information Exchange Template (LMA9197)**

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| Carrier name | HCC International Insurance Company plc |
| Broker name |  |
| Product name | Commercial Combined |
| Reference/UMR [Binder] |  |
| Reference [Class of Business] | Commercial Package (Various Classes of Business) |
| Date | November 2022 |

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| **Manufacturer Information** | | | |
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| Product information | | | |
| This Commercial Combined product is designed to cover the needs of commercial customers working in various trade sectors. The product coverage can be purchased as a complete 11 section package, a combination of just some of the sections, or a single stand-alone section, based on an annual period of insurance (other periods of insurance may be available).   * **Property section**   provides coverage on an all risks basis which protects against physical loss of, or damage to, insured property (not otherwise excluded) occurring at the customer’s premises or whilst otherwise individually agreed. Standard extensions are available which include but are not limited to Architects’, Surveyors’, Engineers’ Legal Fees, Capital Additions, Day One Uplift (percentage uplift agreed at inception), Drain Clearance, Fire Extinguishing Expenses, Metered Water, Removal of Debris and Trace and Access. Inner limits will apply to some extensions. Two bases of settlement are available, Reinstatement or Indemnity.   * **Business Interruption section**   protects against the loss of revenue or profit derived from the customer’s business. Various forms of cover are available – Gross Profit or Gross Revenue (Declaration Linked option available for both covers), Rent Receivable and Increase in Cost of Working. Various optional extensions can be purchased to either tailor or enhance the standard coverage including, but not limited to, Customers and Suppliers, Denial of Access, Specified Illness and miscellaneous Contingencies and Public Utilities. Coverage is dependent on a valid material damage claim arising under a property coverage in force at the time of the loss.   * **Information Technology section**   offers coverage on an all risks basis which is extended to include breakdown and there are various options regarding geographical coverage for Computer Equipment, Business Machines, Portable Computers and the like.  Standard extensions are available which include but are not limited to Accidental Discharge, Additional Rental Charge, Capital Additions, Expediting Costs, Involuntary Betterment and Removal of Debris.   * **Terrorism section**   available to provide coverage in relation to acts of terrorism for the Property, Business Interruption and Information Technology Sections with capacity being offered via Pool Re.   * **Employers’ Liability section**   covers the customer’s statutory duty to insure its legal liability for bodily injury or disease sustained by their employees which arises out of and in the course of their employment.   * **Public Liability section**   provides protection for the customer against their legal liability arising as a result of third party property damage and/or third party bodily injury caused as a result of their business activities.   * **Products Liability section**   insures the customer against their legal liability arising as a result of third party property damage and/or third party bodily injury caused as a result of their Productssold in or from the United Kingdom.   * **Money section**   covers loss of both Negotiable and Non-Negotiable Money and also includes cover for personal assault (various limits apply).   * **Goods in Transit section**   provides coverage for business goods whilst in transit by various methods within specified geographical limits. Various standard extensions apply (where shown as included in the Schedule) include Clothing and Personal Effects, Debris Removal Trans-shipment, Tarpaulins, Sheets and Ropes and Tools and Samples.   * **Loss of Licence section**   offers insurance for the loss of the customer’s liquor licence at the named premises.   * **Group Personal Accident and Business Travel section**   available in 2 Parts and with variable Operative Times of Cover.  Part A – Personal Accident covering Accidental Death, Permanent Total Disablement and Temporary Total Disablement of insured persons.  Part B – Business Travel covering various Sub-Sections – Medical and Emergency Travel Expenses, Personal Baggage, Business Equipment, Money, Loss of Passport Expenses, Cancellation, Personal Liability and Legal Expenses. | | | |
| Target market | | | |
| This product is intended for sole use by commercial business customers (which could include micro-enterprises and small businesses) that have a Japanese parent company with interests in the United Kingdom. | | | |
| Types of customer for whom the product would be unsuitable | | | |
| Any customer type not detailed above. This product is not suitable for Consumers. | | | |
| Any notable exclusions or circumstances where the product will not respond | | | |
| There are a number of General Policy Terms, Exclusions and Conditions and each Section contains additional Terms, Exclusions and Conditions that specifically relate to that Section. These are detailed in full in the Policy Wording which is attached to any quotation issued by the carrier.  The Policy Wording is also available on request from the carrier who recommends that the wording is checked carefully to ensure it meets the customer’s needs. | | | |
| Other information which may be relevant to distributors | | | |
| Pool Re terrorism cover is available only within England and Wales and Scotland but not the territorial sea adjacent thereto as defined by the Territorial Seas Act 1987.  This product should only be distributed by brokers approved by the carrier. | | | |
| Date Fair Value assessment completed | | November 2022 | |
| Expected date of next assessment | | July 2023 | |
| *The following should only be completed after the Distributor Information section below has been completed and provided by Distributor 1.* | | | |
| Total commissions | |  | |
| Total fees | |  | |
| Total other Distributor remuneration | |  | |
| **Distributor Information** | | | | |
| *The fields below should be completed for all Distributors in the chain. Distributor 1 should be the Distributor in direct contact with the carrier and the highest Distributor number should be the Distributor in direct contact with the customer. The information provided should include the type and amount of remuneration (including fees and commissions) of each Distributor, where this is part of the premium or otherwise paid by the customer, for the product.* | | | | |
| **Distributor 1 – [insert name]** | | | | |
| Retained commission |  | | | |
| Fees |  | | | |
| Other remuneration |  | | | |
| Explanation of activities provided | | | | |
| *Select all that apply:* | | | | |
| **Direct** – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | | | Yes/No | |
| **Wholesale -** The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | | | Yes/No | |
| **Advised** – the product is sold on an advised basis | | | Yes/No | |
| **Non-Advised** – the product is sold on a non-advised basis | | | Yes/No | |
| **Claims –** the broker provides claims first notification of loss | | | Yes/No | |
| **Other** – please describe | | | Yes/No | |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | | | | |
| *Select all that apply:* | | | | |
| Legal expenses | | | Yes/No | |
| Gap cover | | | Yes/No | |
| Key cover | | | Yes/No | |
| Emergency home cover | | | Yes/No | |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | | | Yes/No | |
| Breakdown cover | | | Yes/No | |
| Windscreen cover | | | Yes/No | |
| Courtesy car cover | | | Yes/No | |
| Risk Management services e.g. health & safety assessment, consultancy | | | Yes/No | |
| Premium finance (if offered by the same provider) | | | Yes/No | |
| Other– please describe | | | Yes/No | |
| Information on how the selected products above affect the product’s value | | | | |
|  | | | | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 1. | | | Yes/No | |
| **Distributor 2– [insert name]** | | | | |
| Retained commission |  | | | |
| Fees |  | | | |
| Other remuneration |  | | | |
| Explanation of activities provided | | | | |
| *Select all that apply:* | | | | |
| **Direct** – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | | | Yes/No | |
| **Wholesale -** The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | | | Yes/No | |
| **Advised** – the product is sold on an advised basis | | | Yes/No | |
| **Non-Advised** – the product is sold on a non-advised basis | | | Yes/No | |
| **Claims –** the broker provides claims first notification of loss | | | Yes/No | |
| **Other** – please describe | | | Yes/No | |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | | | | |
| *Select all that apply:* | | | | |
| Legal expenses | | | Yes/No | |
| Gap cover | | | Yes/No | |
| Key cover | | | Yes/No | |
| Emergency home cover | | | Yes/No | |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | | | Yes/No | |
| Breakdown cover | | | Yes/No | |
| Windscreen cover | | | Yes/No | |
| Courtesy car cover | | | Yes/No | |
| Risk Management services e.g. health & safety assessment, consultancy | | | Yes/No | |
| Premium finance (if offered by the same provider) | | | Yes/No | |
| Other– please describe | | | Yes/No | |
| Information on how the selected products above affect the product’s value | | | | |
|  | | | | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 2. | | | Yes/No | |
| **Distributor 3– [insert name]** | | | | |
| Retained commission |  | | | |
| Fees |  | | | |
| Other remuneration |  | | | |
| Explanation of activities provided | | | | |
| *Select all that apply:* | | | | |
| **Direct** – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | | | Yes/No | |
| **Wholesale -** The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | | | Yes/No | |
| **Advised** – the product is sold on an advised basis | | | Yes/No | |
| **Non-Advised** – the product is sold on a non-advised basis | | | Yes/No | |
| **Claims –** the broker provides claims first notification of loss | | | Yes/No | |
| **Other** – please describe | | | Yes/No | |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | | | | |
| *Select all that apply:* | | | | |
| Legal expenses | | | Yes/No | |
| Gap cover | | | Yes/No | |
| Key cover | | | Yes/No | |
| Emergency home cover | | | Yes/No | |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | | | Yes/No | |
| Breakdown cover | | | Yes/No | |
| Windscreen cover | | | Yes/No | |
| Courtesy car cover | | | Yes/No | |
| Risk Management services e.g. health & safety assessment, consultancy | | | Yes/No | |
| Premium finance (if offered by the same provider) | | | Yes/No | |
| Other– please describe | | | Yes/No | |
| Information on how the selected products above affect the product’s value | | | | |
|  | | | | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 3. | | | Yes/No | |
| **Distributor 4– [insert name]** | | | | |
| Retained commission |  | | | |
| Fees |  | | | |
| Other remuneration |  | | | |
| Explanation of activities provided | | | | |
| *Select all that apply:* | | | | |
| **Direct** – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | | | Yes/No | |
| **Wholesale -** The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | | | Yes/No | |
| **Advised** – the product is sold on an advised basis | | | Yes/No | |
| **Non-Advised** – the product is sold on a non-advised basis | | | Yes/No | |
| **Claims –** the broker provides claims first notification of loss | | | Yes/No | |
| **Other** – please describe | | | Yes/No | |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | | | | |
| *Select all that apply:* | | | | |
| Legal expenses | | | Yes/No | |
| Gap cover | | | Yes/No | |
| Key cover | | | Yes/No | |
| Emergency home cover | | | Yes/No | |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | | | Yes/No | |
| Breakdown cover | | | Yes/No | |
| Windscreen cover | | | Yes/No | |
| Courtesy car cover | | | Yes/No | |
| Risk Management services e.g. health & safety assessment, consultancy | | | Yes/No | |
| Premium finance (if offered by the same provider) | | | Yes/No | |
| Other– please describe | | | Yes/No | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 4. | | | Yes/No | |
| **Distributor 5– [insert name]** | | | | |
| Retained commission |  | | | |
| Fees |  | | | |
| Other remuneration |  | | | |
| Explanation of activities provided | | | | |
| *Select all that apply:* | | | | |
| **Direct** – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | | | Yes/No | |
| **Wholesale -** The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | | | Yes/No | |
| **Advised** – the product is sold on an advised basis | | | Yes/No | |
| **Non-Advised** – the product is sold on a non-advised basis | | | Yes/No | |
| **Claims –** the broker provides claims first notification of loss | | | Yes/No | |
| **Other** – please describe | | | Yes/No | |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | | | | |
| *Select all that apply:* | | | | |
| Legal expenses | | | Yes/No | |
| Gap cover | | | Yes/No | |
| Key cover | | | Yes/No | |
| Emergency home cover | | | Yes/No | |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | | | Yes/No | |
| Breakdown cover | | | Yes/No | |
| Windscreen cover | | | Yes/No | |
| Courtesy car cover | | | Yes/No | |
| Risk Management services e.g. health & safety assessment, consultancy | | | Yes/No | |
| Premium finance (if offered by the same provider) | | | Yes/No | |
| Other– please describe | | | Yes/No | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 5. | | | Yes/No | |

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