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

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| Carrier name | HCC International Insurance Company plc |
| Broker name |  |
| Product name | SME Directors & Officers / Management Liability |
| Reference/UMR [Binder] |  |
| Reference [Class of Business] | General Liability |
| Date | December 2022 |

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| **Manufacturer Information** | | | |
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| Product information | | | |
| The product is designed to protect the personal assets and liability of individual directors and officers from claims arising from a wrongful act in the course of their duties.  The insurance also provides balance sheet protection for the company where corporate liability is also purchased.  Cover is provided for defence costs incurred and damages payable for claims arising from an actual or alleged wrongful act.  Employment Practices Liability Cover is an optional cover and is designed to protect both the company and its directors and officers and employees in a managerial or supervisory positions from claims arising from a breach of employment law. | | | |
| Target market | | | |
| This product is intended for SME or Small Enterprise private limited companies, limited liability partnerships, not for profit organisations, associations and charities with revenues up to £100m domiciled in the UK. | | | |
| Types of customer for whom the product would be unsuitable | | | |
| Any customer type not detailed above. This product is not suitable for Consumer customers. | | | |
| Any notable exclusions or circumstances where the product will not respond | | | |
| This product will not respond in cases of loss or damage arising from: Prior and pending Litigation or Prior Claims, Unlawful Conduct, Bodily Injury / Property Damage, Pollution, Pension Trustee Liability, USA Insureds v the Insured, Professional Indemnity, Share Offerings, or Deliberate Acts of the Policyholder.  Cover will not be provided if any of the Conditions Precedent included in the insurance contract have not been satisfied.  There may be other specific exclusions and conditions that apply to the policy. These will be detailed within the policy documentation. | | | |
| Other information which may be relevant to distributors | | | |
|  | | | |
| Date Fair Value assessment completed | | December 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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