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

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| Carrier name | HCC International Insurance Company plc |
| Broker name |  |
| Product name | Personal Watercraft Jetski Insurance |
| Reference/UMR [Binder] | M22B4910A000 |
| Reference [Class of Business] | Marine Yacht |
| Date | July 2022 |

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| **Manufacturer Information** | | | |
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| Product information | | | |
| This insurance product provides covers to private individual consumer owners of Jetskis used for pleasure and leisure purposes. Cover includes (but is not limited to) loss or damage to a Jetski caused by fire, explosion, collision, or the Jetski hitting an object underwater or partly underwater.  The cover also includes theft or attempted theft.  Cover is available for Jetskis up to a total sum insured of £25,000 and the Jetski can be stored ashore in the UK or EU and/or moored in a marina on a pod.  Optional cover on payment of appropriate premium for waterskiing and towing of toys liability. | | | |
| Target market | | | |
| Private individual consumer (including vulnerable customer) owners of a Jetski used on a private and pleasure basis. The individual customer must be at least 21 years of age. | | | |
| Types of customer for whom the product would be unsuitable | | | |
| Any customer type not listed above, including private individuals that own and wish to insure a boat. The product is not suitable for a customer under 21 years of age. | | | |
| Any notable exclusions or circumstances where the product will not respond | | | |
| The product will not respond where damage has been caused by wear, tear, depreciation, mechanical or electrical breakdown or by vermin.  The policy does not cover loss of or damage to personal effects, consumable stores, fishing gear or laid moorings.  The product will not respond for loss of or damage to engine(s), gearbox(es), electrical machinery, electrical equipment, batteries, and connections resulting from:   * Negligence of any person * Latent defect * Frost, unless all reasonable precautions have been taken * Substances being drawn into the machinery * The failure of any engine cut out device   Loss of or damage to the insured’s craft and/or any salvage services caused by the craft being swamped, sunk, or submerged whilst left afloat unattended.  Loss or damage to your craft caused by beaching under own power.  Under the Liability coverage section the policy will not respond to losses incurred by anyone employed by the insured in connection with the operation of their craft or whilst the insured’s craft is being used by, or is in the custody or control of, any person employed in the marine trade in conjunction with their business.  There is no cover for accidents caused by (or to) water skiers, knee boarders, or others involved in activities of a similar kind, including the use of ‘water toys’, engaged in kiting or other airborne sport whilst being towed or preparing to be towed by the insured’s craft or until safely back on board their craft.  Liability to any third party caused by the insured’s craft being swamped, sunk, or submerged whilst left afloat unattended is not covered by this product.  The product also does not cover Jetskis with a value of over £25,000 or that are stored ashore outside of the UK or EU and/or that are not moored in a marina on a pod. | | | |
| Other information which may be relevant to distributors | | | |
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| Date Fair Value assessment completed | | July 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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