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

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| Carrier name | HCC International Insurance Company plc |
| Broker name |  |
| Product name | Event Cancellation |
| Reference/UMR [Binder] |  |
| Reference [Class of Business] | Contingency |
| Date | July 2022 |

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| **Manufacturer Information** | | | |
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| Product information | | | |
| This insurance product provides coverage for irrecoverable expenses or loss of revenue due to an event being unavoidably cancelled, abandoned, postponed, curtailed, interrupted, or relocated for reasons which are beyond the control of the Insured. The product will also respond to incurred mitigation costs provided these do not exceed the net loss that is established to have been avoided or reduced.  Optional product extensions are available on payment of appropriate additional premium, including (but not limited to) cover for adverse weather, terrorism, civil unrest, national mourning, active assailant, war, enforced reduced attendance, non-appearance, catastrophic non-appearance and virtual transmission of the event. | | | |
| Target market | | | |
| This product is intended for commercial businesses, including micro-enterprises and small businesses who have a financial interest in an event.  Traditional buyers include event organisers, broadcasters, promoters, ticket agents, venue owners, and sponsors. | | | |
| Types of customers for whom the product would be unsuitable | | | |
| Customers without a financial interest in the event.  Customers located in territories where the Manufacturer is not licensed. | | | |
| Any notable exclusions or circumstances where the product will not respond | | | |
| This product does not cover any losses due to:   * The Insured's lack of care, diligence or prudent behaviour, the result of which would increase the risk, and/or likelihood of a loss. * Causes within the control of the Insured. * Contractual dispute or breach by the Insured or any Participant. * Alterations or variance of Insured Event(s) without the prior written approval of the Underwriters. * Expenses and Gross Revenue which have not been declared to and agreed by the Underwriters. * Financial failure, default, or lack of support. * Fraud, misrepresentation, or concealment by the Insured. * The Insured failing to observe and comply with the requirements of any law. * Radioactive contamination, nuclear reaction or nuclear radiation. * Seepage and/or pollution and/or contamination. * Actual or threatened malicious use of pathogenic or poisonous biological or chemical materials. * Communicable disease, including Covid-19. * Cyber acts. * Lack of interest in or attendance at the event. * War. * Terrorism. * Civil unrest * National mourning * Non-appearance   In some circumstances it may be possible to broaden coverage subject to payment of additional premium and agreement by the Manufacturer.  The policy also includes Condition Precedents that the Insured must comply with. | | | |
| Other information which may be relevant to distributors | | | |
|  | | | |
| 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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