

***This document has been created to fulfil our responsibilities as a Product Manufacturer of UK General Insurance products under fair value regulations. It is intended to provide a summary of the product, target market and distribution information and should not be used as a summary of coverage or marketing tool.***

***For more information, please contact [londoncompliance@newlinegroup.com](mailto:londoncompliance@newlinegroup.com).***

<b>Carrier Name:</b>	Newline Underwriting Management Limited /Newline Insurance Company Limited
<b>Product Name:</b>	COMBINED EMPLOYERS', PUBLIC AND PRODUCT LIABILITY
<b>Class of Business:</b>	LIABILITY

#### **Manufacturer Information**

Newline Group is a market leading specialty insurance group that operates through three underwriting platforms: Newline Syndicate 1218 at Lloyd's, Newline Insurance Company Limited and Newline Europe Versicherung AG. Our underwriters have significant experience writing international casualty, cargo and specialty lines of business in more than 80 countries around the world with a proven track record evidenced by our 'Outperforming' status at Lloyd's.

Our tight-knit underwriting teams have a clear and consistent appetite within their chosen sectors and territories. Newline leads most of the business that we write and the longevity of numerous key clients relationships highlights the deep understanding our underwriters have for the risk needs of our target customer groups. All products are designed with this fundamental customer focus in mind, which is supported by regular client interaction and the involvement of colleagues in the Wordings, General Counsel, Compliance and Conduct functions.

All open market products offered by Newline are placed via brokers who are specialists in the sectors and territories that match our appetite. Further, our internal governance structure as well as our approach to service company and third party distribution allows us to avoid cannibalization and mixed messages to our target customer groups.

Newline Group also is in compliance with the FCA Consumer Duty requirements and is committed to delivering good outcomes for all retail customers by acting in good faith towards the customers, avoiding foreseeable harm and supporting customers to pursue their financial objectives.

#### **Product Information**

This product is part of Newline's Product Oversight Group (POG) cycle and [has been reviewed and signed off by our POG panel as representing fair value to customers]. The following metrics have been reviewed:

- Claims and complaints volumes
- Loss ratios

- Ex gratia payments
- Wordings review (technical and Plain English)
- Breaches of Lloyd's/FCA benchmarks and tolerances
- Root cause analysis
- Short distribution chains
- Appropriate commissions near/at market average
- Claims denials
- Policy limits

**UK example**

The UK government sets out the rules that requires employers to take out and maintain employers liability insurance. This is stipulated under The Employers' Liability (Compulsory Insurance) Regulations 1998 Act and the terms and conditions for coverage can be viewed [here](#).

This product has been created taking into consideration the key exposures that employers face in order to protect them from claims, including those made by their employees which can result in any potential financial loss. The Newline Combined Employers', Public and Product Liability Insurance wording is one of many in the market that offers this type of cover and has been tailored to meet the various needs of the professionals.

Our Combined Employers', Public and Product Liability Insurance wording has been designed in a similar way for other jurisdictions where we may offer this product, including incorporating any coverage language to do with local regulatory obligations and commercial practice. The full list of such jurisdictions is available in the Newline Product Register.

Open market pricing applicable to this product is as per the Newline Pricing Policy.

**Target Market**

Employers requiring combined coverage in jurisdictions as outlined in the Newline Product Register.

**Types of customer for whom the product would be unsuitable**

Anyone who is not an employer in the jurisdictions as outlined in the Newline Product Register.

**Any notable exclusions or circumstances where the product will not respond (please refer to full policy wording for full list of exclusions)**

1. Any product, pharmaceutical or medical device manufactured, handled, sold or distributed in violation of any statutory or regulatory requirement
2. Bodily Injury caused while working offshore or whilst travelling to or from any offshore Installation\*
3. Asbestos hazards\*
4. War or Terrorism\*
5. Cyber liability
6. PFASs

\*coverage may be provided under a sub-limit.

**Other information which may be relevant to distributors**

Complaints contact: [ComplaintsOfficer@NewlineGroup.com](mailto:ComplaintsOfficer@NewlineGroup.com)

<b>Total remuneration:</b>	Appropriate commissions near/at market average as agreed between the underwriter and the placing broker.
<b>Total fees:</b>	As agreed between the underwriter and the placing broker

Date Fair Value Assessment completed:	September 2023
Date of next fair value assessment:	September 2024