

Product Overview

Product Name: Public Products & Pollution Liability

Class Liability

Reference LI-PPL

Carrier Name HCCII

Product Information

Please provide a description of this product and its purpose.

This insurance product is intended to protect an insured for claims made against them as a result property damage and/or bodily injury caused as a result of their business activities, including occupation of their premises, the supply of products and/or any contract work undertaken away from their premises.

What coverage and benefits are provided by the product?

The product includes cover for pollution damage caused to third party property, provided the pollution was sudden and accidental in nature. The product covers the damages that are awarded to the claimant(s) where the insured is found to be liable for the injury or damage. The product also extends to include associated legal costs incurred in the defence of any claim. The cover applies to claims where the bodily injury or property damage occurs during the period of insurance, irrespective of when the injury/damage comes to light and irrespective of when the claim is made against the insured.

Where the product may be sold alongside other products as a combined product, can your Firm confirm that each component for which it manufactures is subject to the same fair value assessment as the overall product?

Yes

Where is the customer base located?

UK

Europe (Excluding UK)

Has the distributor received the latest product information (including target market and distribution strategy) from your Firm?

Yes

If applicable, have you shared or has the co-manufacturer provided the latest product information (including target market and distribution strategy)?

Yes

Are you satisfied that the information provided is sufficient for end customers to make informed financial decisions?

Yes

Who manages the claims for this product?

Manufacturer

Are there appropriate SLAs in place for the adjusting of claims?

Yes

Governance / Product Governance Oversight

Does your Firm have in place an embedded POG or equivalent forum to approve and agree new products and/or significant adaptations to existing products and/or ongoing appropriateness of existing products?

Yes

Has your Firm undertaken an appropriate and proportionate product assessment taking into account the product complexity, characteristics of the target market, ensuing pricing etc?

Yes

Date that the product and its delivery of good customer outcomes was last assessed, and reviewed and agreed by the POG.

26/04/23

Has the product assessment confirmed that the product will provide fair value to the target market for a 'reasonable period of time', which we consider to be 12 months?

Yes

Have there been any significant adaptations to the product as a consequence of the last product assessment?

No

Does your Firm ensure that those involved in the product design are appropriately trained?

Yes

Target Market

Who is the target market group for this product?

Medium commercial

Micro-enterprise

Small business

Please provide further details on the customer type(s) that this product has been designed for.

Any UK/Irish registered company who wishes to insured there legal liability to third parties

Are there any specific markets where this product should not be sold / distributed?

Yes

Who are the specific target markets where this product should not be sold / distributed?

Consumer

Vulnerable consumer

Where applicable please provide more information on the excluded target markets.

Customers who are not commercial businesses

Has your Firm conducted an appropriate level of research to ensure that the product design delivers good customer outcomes to each category within the target market?

No

Please provide an explanation as to why no research has been undertaken.

It's an established product in the market. We are in touch with our peers and monitoring for any new demand for the product. The proof of its appropriateness is evidenced by its long-standing place in the market.

Notable exclusions or circumstances where the product will not respond

If the product is based on a market wording, do standard market exclusions apply?

Yes

Please provide more information on the standard market exclusions.

Cover will not be provided if any of the Conditions Precedent included in the insurance contract have not been satisfied. Deliberate acts of the policyholder are excluded from the cover provided by this product. The product will not cover losses that are ordinarily covered by more specific insurance – Employers' Liability, Motor, Aviation, Marine, Property (goods in the policyholder's care, custody, or control), and Professional Indemnity (advice or design work). Damage to and the recall of defective products or contract work is excluded. The product will not respond to claims relating to exposure to asbestos, loss of computer data, or arising from terrorism. Contractual liabilities are excluded where they extend the policyholder's common law liability. Cover excludes liability arising out of war or any nuclear incidents and there are a number of trade specific restrictions. These are included in the policy wording which will be provided at the time of quotation. Cover only applies in respect of premises located and work undertaken in Great Britain, Northern Ireland, the Channel Islands, and the Isle of Man, or work undertaken on a temporary basis outside these territorial limits, excluding USA/Canada. Cover is provided for products supplied worldwide, excluding USA/Canada. Cover is provided for claims brought in a court anywhere in the world, excluding USA/Canada.

Are there any material non-standard exclusions / contract terms that apply?

No

Noting the product coverage and the above referenced exclusions, is your Firm comfortable that your product continues to offer fair value?

Yes

Are there any claim notification timeframes that apply to the product?

Yes

Please provide more information on these claim notification timeframes.

Claims must be notified as soon as reasonably practicable to ensure they can be properly investigated, evidence collected and witnesses interviewed in a timely manner

Distribution

As part of the agreed distribution strategy, what distribution channels can be used to sell this product?

Wholesale broker

Retail broker

Coverholder / MGA

Appointed Representative

Online

Is the product intended for sale through a complex distribution chain (e.g. multiple parties in the distribution chain)?

No

Review and Approval

Is there any additional information to be provided by your Firm, as the manufacturer, to the distributors in the chain?

No

Should the distributor have any concerns surrounding fair value of the product who should they contact?

Conduct Risk Team

Fair Value Contact Email

fairvalue@tmhcc.com

Complaints Contact

TMHCC Complaints Team

Complaints Contact Email

tmhcccomplaints@tmhcc.com

As the data controller, who is the contact for data protection queries e.g. DSARs?

David Feldman

Data Protection Contact Email

DPO@tmhcc.com