

Trafalgar Marine Trades – Combined Liability

Target Market Statement

What is this product?

- This is a commercial insurance product suitable for a range of customers from SMEs to large multinational corporations and (re)insurers.
- This is a market recognised product which has been sold/purchased for many years.

What customer need is met by this product?

- The policy provides compensation when the customer becomes liable for injury sustained by employees in their course of their employment, accidental injury or damage sustained by members of the public in connection with their business and accidental injury or damage sustained by members of the public in connection with the customers product. This product is a negligence based product.
- If included, it also includes Unsatisfied Court Judgements. We will indemnify the customers employee for the amount of unsatisfied judgements obtained by that employee against another by such employee arising out of injury sustained in the course of employment by the customer
- If included, it also includes marine material damage. Accident to, or theft of vessels the customers own, including associated remove of wreck costs. The liability to third parties for accidental damage to any material property, arising out of the use of vessels insured under this policy

Who is the product designed for?

- This product is designed for companies and individuals within the maritime industry.
- Target trades (not exhaustive) ship repairs liability, boat yards, moorings, storage, marinas, harbour commissioners, boat/yacht builders/sales/servicing and repairs, new and second hand vessel sales, marine equipment manufacture/sales/servicing and repairs, riggers and sailmakers, sailing schools and training centres, marine retail, marine trade associated with private and pleasure craft and small commercial vessels, boat clubs, rowing clubs and sailing clubs, marine engineering, RYA Training Centres, material damage, property and tools.
- Coverage can be further extended to cover liability to others, who is an employee, contractor or related company in connection with the insured services.

Who is the product not designed for?

- Any customers domiciled within a sanctioned territory
- Customers who have zero exposure to working within the marine industry
- Customers who have marine liability policy in place elsewhere

Can this product be sold without advice?

- This product must be sold with the advice provided by an insurance intermediary/broker to support customers by helping them make informed decisions.

How can this product be sold?

- Sales journeys must identify customer eligibility and ensure that key information and choices to be made are presented to customers in a way that supports a customer through the process of understanding core cover and configuring optional elements of insurance to suit their specific demands and needs.
- The product must be sold via insurance intermediaries and/or brokers face to face, via telephone, electronic communication or postal application.

Optional additional covers/extensions which are available with this product:

- Compensation for Court Attendance
- Liability to others
- Criminal Prosecution Costs and Inquest
- Subsidence
- Professional Indemnity
- Contractors All Risk