

BUSINESS ESSENTIALS E-TRADE+

What is this product?

This is a Commercial General Insurance product suitable for business customers.

What customer need is met by this product?

Business Essentials E-Trade+ is a modular commercial insurance product covering the majority of business sectors within the UK. The only compulsory sections are Essential Business Legal and Cyber Risk, with every other section being optional, which allows the broker/customer to create a commercial insurance cover specifically for their needs. The following sections are available:

Employers Liability

Covers the business for its legal liability to its employees for bodily injury

Public & Products Liability

Provides cover in respect of legal liability to third parties for property damage or personal injury.

Contractors All Risks

Provides financial cover for materials, contract works during the construction period, maintenance and defective design, free issue materials where these are included in the declared values and private dwelling houses & commercial buildings during the construction period, once completed and also pending sale. Cover can be extended to include damage to owned and hired in contractors' plant and for loss of or damage to the customer's employees' tools and personal effects

Essential Business Legal

Access to legal advice to help pursue or defend a variety of legal proceedings, including property protection and tax disputes.

Cyber Risk

Provides cover for:

Cyber Liability - damages and defence costs for claims made against the insured during the period of insurance for failure to meet data privacy obligations, transmitting viruses to third parties, loss of reputation (defamation) or breach of intellectual property rights because of online content.

Data-breach expense - costs and expenses to respond to a failure to meet data privacy obligations including legal and forensic IT review, notifications to regulators and customers, support services to customers such as credit monitoring and ID theft assistance and the provision of a call centre, PR and crisis management.

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Cyber Risk (CONTINUED)

Computer system damage, data, extra cost and business income - costs and expenses arising from a cyber event including investigation and system reconfiguration and restoration of data, extra costs to minimise the impact to the business and loss of business income during the indemnity period.

Who is this product designed for?

This product is designed for customers who operate a commercial business in the United Kingdom.

Who is this product not designed to support, or are there any features that you should be aware of when offering this product to your customers?

Customers who are not involved in running a commercial business.

Customers domiciled outside of the United Kingdom.

This product is also not suitable for consumers as defined by the FCA. A consumer is classed as any person who is acting for purposes which are outside their trade or profession.

Can this product be sold without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be sold?

We would suggest that this product can be sold face to face or via telephone.