



Product Value - Information Exchange Template

Carrier name	Ascot Underwriting Limited – Syndicate 1414
Broker name	As set out in the TOBA between Ascot Underwriting Limited and the relevant broker.
Product name	Employers Liability
Reference/UMR [Binder]	As per policy
Reference [Class of Business]	Casualty
Date	August 2025

Manufacturer Information
<p>Product information</p> <p>This product is designed for UK-based Small, Medium & Large Enterprises operating across a variety of trade sectors. It provides cover for Employers Liability which complies with relevant legislation.</p> <p>Coverage:</p> <ul style="list-style-type: none">• Provides indemnity for Bodily Injury to Employees arising out of and during the course of their employment.• Covers claimants' costs, defence costs, representation at coroner's inquests, fatal accident inquiries, and certain statutory proceedings.• Includes extensions such as Contractual Liability, Court Attendance, Corporate Manslaughter Defence Costs, GDPR Defence Costs, Indemnity to Others, Statutory Defence Costs, Fee for Intervention, Transfer of Undertaking Regulations, and Unsatisfied Court Judgments.• Defence costs and expenses are included within the Limit of Liability. <p>Jurisdiction / Territorial Scope:</p> <ul style="list-style-type: none">• United Kingdom (primary).• Elsewhere in EU if connected to UK-based business.• Temporary worldwide visits for Directors or non-manual UK-based Employees. <p>This product has been reviewed by the Ascot Conduct Team.</p> <p>Ascot has in place robust Product Oversight and Governance arrangements, systems, policies and procedures in place, which encourage a business culture with customers' interests at its core. No product is marketed or distributed before it has been through the product approval process.</p> <p>We identify, define and assess our target markets at an appropriate level, based on the nature and complexity of our products.</p> <p>The design and performance of all our new and existing products are subject to regular assessment and review to ensure products provide fair value and that there is a continuing customer-centric focus, achieving good customer outcomes. Ongoing monitoring takes place through regular reviews of key metrics, such as the following:</p> <ul style="list-style-type: none">○ Cancellations rates○ Loss ratios○ Acquisition costs○ Pricing○ Complaint○ Wordings reviews, including relevant exclusions <p>The features, nature and complexity of our products are carefully matched to our intended distribution channels to ensure they reach our identified target market.</p> <p>When assessing the product, we take into account a list of potential risks:</p> <ul style="list-style-type: none">- Sales risk- Distribution Risk- Customer risk- Servicing Risk

<p>Once all the above risks are analysed, proportionate controls are put in place to ensure the product performs as intended and delivers fair value to customers.</p> <p>The details as to how to make a claim are clearly stated in a prominent position with the wording and all relevant documentation provided to the insured. The claims are handled by an approved DCA who are also subject to robust ongoing monitoring by Ascot.</p>	
Target market	
<p>These products are Designed for commercial enterprises (micro, small, medium, large). Key sectors include construction, contractors, energy, environmental, manufacturing, and transport. Distribution through professional brokers ensures customers receive advice.</p> <p>There is potential vulnerability in the target market. If any vulnerabilities arise, this will be handled in line with Ascot's internal processes and procedures.</p>	
Types of customers for whom the product would be unsuitable	
<ul style="list-style-type: none"> • Unsuitable for consumers or retail sales as products require broker advice. • Employers operating entirely outside the UK with no UK-based employees or premises. 	
Any notable exclusions or circumstances where the product will not respond	
<ul style="list-style-type: none"> • Employment disputes (tribunals, ACAS), except where compulsory by law. • Motor vehicle liability where compulsory insurance is unavailable. • Offshore work beyond minimum statutory coverage. • Overseas Workman's Compensation or similar schemes. • Deliberate acts or management decisions, including Corporate Manslaughter/Health & Safety prosecutions. • Fines, penalties, punitive or exemplary damages. • GDPR/data breaches caused by deliberate/fraudulent acts, or costs of rectifying/replacing data. • Liability covered by other insurance. • Claims outside UK except limited EU connections or temporary visits by UK-based directors/non-manual employees. • Sub-limits apply to certain extensions (e.g., Corporate Manslaughter, Statutory Defence Costs, Fee for Intervention). 	
Other information which may be relevant to distributors	
<ul style="list-style-type: none"> • Overall Limit: All claims, including defence costs, are subject to the policy limit; defence costs are included within the limit. • Territorial Scope: UK primary; EU coverage for UK-related business; worldwide for temporary visits by UK-based directors/non-manual staff. • Compulsory Insurance Compliance: Meets UK Employers' Liability (Compulsory Insurance) Regulations 1998; insured must provide company/subsidiary details to the EL Tracing Office. • Coverage Extensions: Includes Contractual Liability, Corporate Manslaughter & Health & Safety Defence, GDPR Defence, Indemnity to Others/Principals, Statutory Defence, TUPE, Unsatisfied Court Judgments; some extensions have sub-limits. • Employee Coverage: UK employees and temporary overseas assignments; includes certain volunteers, committee members, and welfare staff; claims must generally be brought in UK courts. • Key Distributor Notes: Not suitable for non-UK employers, offshore-heavy operations, or those seeking cover for fines, penalties, or employment practice disputes; insurer controls claims and excludes deliberate acts or liability covered elsewhere. <p>The Insured must give us or their designated broker written notice as soon as reasonably practicable after the they become aware of such Claim</p> <p>The following contact details can be used:</p> <p>Casualty Claims 33rd Floor, 20 Fenchurch Street, London, EC3M 3BY. claims@ascotgroup.com</p>	
Date Fair Value assessment completed	August 2025
Expected date of net assessment	August 2026