

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	Public, Products and Pollution 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 Public Liability, Product and Pollution Liability which complies with relevant legislation.</p> <p>Coverage:</p> <ul style="list-style-type: none"> • Public Liability (PL): Covers legal liability for accidental bodily injury, property damage, personal injury, advertising injury, nuisance, trespass, or interference with easements arising from the insured's business. Includes defence costs, claimant's costs, and legal representation at inquests or courts. Territorial limits: UK, EU (business-connected), and temporary overseas visits by directors/non-manual employees. • Products Liability (PL): Covers legal liability for injury or damage caused by the insured's products worldwide, excluding pollution. Includes defence costs and claimant expenses. Extensions include accidental financial loss, vendors' coverage (with conditions). • Pollution Liability (PL): Covers accidental pollution (sudden, identifiable incidents) causing bodily injury or property damage, including clean-up costs and Legionella incidents. Territorial limits mirror PL, excluding USA/Canada. Extensions include legal clean-up costs with sub-limits. • Combined Single Limit: A single aggregate applies where multiple sections respond to the same occurrence. Defence costs are generally in addition, except for USA/Canada claims. <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	
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.	
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.	
Target market	
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.	
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.	
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. 	
Any notable exclusions or circumstances where the product will not respond	
Standard Policy exclusions; <ul style="list-style-type: none"> • Asbestos • Care, custody or control • Aviation • Motor • Product Recall • Nuclear • War • Professional liability • Product & Pollution Exclusions: Products in possession of insured, pre-existing pollution, intentional acts, non-compliance with environmental regulations, costs for repair/replacement/recall, pure economic loss (except financial loss extension). • Employment & Contract Exclusions: Disputes with employees, contractual liability beyond policy scope, professional advice or services. • Other Exclusions: Criminal acts, deliberate management decisions, work at extreme heights/depths, statutory fines/penalties, areas covered by other insurance. 	
Other information which may be relevant to distributors	
<ul style="list-style-type: none"> • Extensions include contractual liability, contingent liability (non-owned vehicles), corporate manslaughter defence, GDPR defence costs, defective premises, court attendance compensation, overseas personal liability, indemnity to principals/others, motor liability, statutory defence costs, and statutory fee for intervention. • Sub-limits apply to certain extensions (e.g., financial loss GBP100,000, corporate manslaughter GBP1,000,000, Fee for Intervention GBP250,000). • Policy requires adherence to fire-safety procedures when using heat away from premises. • Cross-liability: multiple insureds are treated separately within the same limit. • Combined Single Limit governs total payout when multiple sections are involved. <p>The Insured must give us or their designated broker written notice as soon as reasonably practicable after 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 next assessment	August 2026