Target Market Statement

This document was prepared by Gem Underwriting Agency Ltd (GUAL) in accordance with regulatory responsibilities under PROD 4.2 as the manufacturer of this product.

The purpose of this Target Market Statement is to provide clear information about who GUAL's products are designed for, who they are not intended to support and how GUAL expects the product should be distributed.

Insurer name	Gem Underwriting Agency Ltd on behalf of Irwell Insurance Company Ltd
Product name	Stand-alone Liability
Date of most recent Target Market Statement	October 1st 2025
Product Review and Target Market Assessment frequency[1]	Every 12 months

Product summary
This is a commercial insurance product designed for customers who wish to protect their business against employer's, public and products liability.
Who is the target market of this product?
This product is designed for commercial customers who: • own a commercial business situated in the United Kingdom (England, Scotland, Wales, Northern Ireland), the Isle of Man or the Channel Islands and are looking to insure their business against the associated legal liabilities mentioned above. • Who have no unspent (non-motoring) criminal convictions, or prosecutions pending.
Who is the product not designed to support?
This product is not designed for customers: • Who have unspent criminal convictions. • Who are seeking insurance for a business situated outside the United Kingdom, the Isle of Man or the Channel Islands. • Who are seeking cover for property related risks such as material damage or business interruption associated with their business. • Who are subject to any economic, financial or trade sanctions.

[1] In line with PROD 4.2.34R and PROD 4.2.34B R, GUAL will undertake a review every 12 months or more frequently where the potential risk associated with the product makes it appropriate to do so. GUAL will apply a risk-based approach to product governance and continuously review products to ensure ongoing fair value for customers in the target market.

Does this product include optional covers?

Customers are able to select the elements of cover that are suitable for their business.

Can this product be sold without advice?

This product should be sold with advice from an insurance intermediary.

How should this product be distributed?

The product will be distributed via selected insurance brokers, who will be accessed by selected wholesale and retail insurance brokers, acting for target market customers who are eligible for the cover in accordance with our new business / renewal acceptance criteria.

The distribution strategy is considered appropriate for the target market, with customers able to purchase the product through a distributor of their choice.

Other information which may be relevant to distributors

This document should be read in conjunction with the policy wording and IPID or summary document.