

Target Market Statement

This document was prepared by ERGO UK Specialty Limited ('ERGO') 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 ERGO's products are designed for, who they are not intended to support and how ERGO expects the product should be distributed.

Carrier name	Great Lakes Insurance UK Ltd
Product name	Excess Liability
Date of most recent Target Market Statement	September 2025
Product Review and Target Market Assessment frequency ¹	Every 12 months

Product summary
This is a commercial insurance product providing liability cover (Employers' Liability, Public Liability and Products Liability) on an excess of loss basis. The product will provide coverage above the primary policy limits to an increased upper limit.
Who is the target market of this product?
This product is designed for commercial customers who: <ul style="list-style-type: none">• 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.
Are there any specific characteristics, including customer vulnerability, that you should be aware of?
Commercial customers who require additional levels of liability cover above primary policy limits, will be larger PLCs and Limited companies that are not in scope of FCA FG21/1 Vulnerable Customer guidance.

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

Who is the product not designed to support?

This product is not designed for customers:

- Who are consumers.
- 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.

What are the key value elements of the product that are important for the target market?

The key value elements of cover are noted below:

- Public Liability.
- Employers Liability.
- Products Liability.

What customer need is met by this product?

This product is designed for commercial policyholders who require additional levels of cover for their business activities in the event of a loss that exceeds the primary policy limits.

Does this product include optional covers?

The coverage generally follows the terms and conditions of the underlying primary insurance policy but may be subject to additional terms or exclusions.

Can this product be sold without advice?

This product can be sold with or without advice from the customer's broker. It is a market standard product and wordings have been established in their current form for many years.

How should this product be distributed?

The product will be distributed via selected coverholders, 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 product is relatively straightforward, and the target market customers are generally familiar with similar insurance products such as buildings or contents insurance as an example.

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

Ergo expect all distributors in the chain to consider the following when selling Ergo manufactured or co-manufactured products:

- The impact on product value of offering other products alongside this one, especially those with proportionally greater remuneration. For example, an ancillary product, elements of which may duplicate existing cover, or premium finance charged at an elevated rate of APR.
- Additional commission, fees or charges added as part of distribution processes must be proportionate to the service provided, in line with those charged elsewhere, and not affect the overall value offered by the product.
- Distributors must ensure there is no duplication of cover because of any add-on products sold

where appropriate cover is already provided by the policy.

- Distributors must familiarise themselves with the product options and extensions available and consider these when selling ERGO manufactured or co-manufactured products to customers.
- Distributors should consider the demands and needs of the customer and the Consumer Duty requirements when dealing with customers.

Other information which may be relevant to distributors

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

This target market statement should be used by all co-manufacturers and distributors of this product. Co-manufacturers and distributors must not create their own variation of this document. Where any party using this document has concerns about the accuracy or completeness of the information included, this should be raised to ERGO urgently for discussion.

Key parties within the distribution chain

Insurer (co-manufacturer): Great Lakes Insurance UK Ltd

Agent of Insurer (co-manufacturer): ERGO UK Specialty Limited

Product distribution is outlined above.

Key service providers

Claims Handler: MPL Claims Limited

Complaints Handler: ERGO UK Specialty Limited