

Carrier Name	Burns & Wilcox UK Ltd on behalf of Axa XL Limited
Product Name	Commercial Liability
Reference / UMR (Binder)	B1776NI201714Q
Class of Business	UK Commercial Liability
Date	02/05/2024

Product Information

This product has been subject to Burns & Wilcox's Product Oversight Group process and has been reviewed and signed off by our Product Oversight Group Committee having assessed the Products Customer Risk, Product Risk, Sales Risk and Service Risk.

Employers Liability £10M Limit of Indemnity
Public / Products Liability £5M Limit of Indemnity.

Employer's Liability cover includes

Legal liability as an employer for damage and costs in the event of an employee sustaining bodily injury during the course of their employment.

Public Liability cover includes

Legal liability for damages and costs in the event of bodily injury, accidental damage or loss of property, obstruction, loss of amenities, trespass, nuisance or interference with any right of way, light, air or water arising out of the activities of your business.

Products' Liability cover includes

Legal liability for injury loss or damage where the product supplied was at fault.

The claims are handled by an approved TPA, DWF, with no authority given to Burns & Wilcox.

Complaints handling will be determined by the Binding Authority Agreements.

Through professional insurance brokers who we work with to target clients with tailored underwriting solutions across specific trade sectors. The underwriting appetite is primarily for constructing/contracting exposures and other exposures that fall within the appetite for our capacity providers and that align with Burns & Wilcox's underwriting experience. Main excluded trades are stand alone demolition, asbestos and offshore.

Target Market

Our target market is UK commercial clients who have a turnover of between £5m and £100m. All business is placed through professional insurance brokers who we work with to target clients with tailored underwriting solution across specific trade sectors. The underwriting appetite is primarily for constructing/contracting exposures and other exposures that fall within the appetite for our capacity

providers and that align with Burns & Wilcox's underwriting experience. Main excluded trades are stand alone demolition, asbestos and offshore.

Types of customer for whom the product would be unsuitable

This produce would not be suitable for consumer insureds, non-UK clients and clients who do not appoint a professional insurance broker.

Any notable exclusions or circumstances where the product will not respond

Wordings will be reviewed between underwriters and Burns & Wilcox. Standard Exclusion clauses apply. Main exclusions include:-

- The excess(es) shown in the quotation and schedule
- Losses that occurred prior to the commencement of the insurance policy
- Losses, (excluding Employer's Liability) in any way attributable to coronavirus or mutations thereof and any infectious disease designated or treated as a pandemic by the WHO
- Losses resulting from war, radioactive and/or nuclear fuel or waste
- Losses arising from damage destruction distortion corruption erasure or alteration of electronic data
- Any claim that may expose Burns & Wilcox to any sanction, prohibition or restriction by UK, EU or US trade regulations
- Any liability arising from companies domiciled outside the UK
- Any liability arising from bodily injury claims arising out of offshore work or visits
- Any liability arising from compulsory cover required by road traffic legislation
- Public and Products Liability cover arising from professional services provided for a fee
- Public and Products Liability cover arising out of the ownership, possession or use of any aircraft, hovercraft, offshore installation or watercraft
- Public and Products Liability cover arising from asbestos, asbestos products and aircraft components
- Public and Products Liability cover arising from pollution and contamination unless caused by a sudden identifiable unintended and unexpected incident
- Public and Products Liability cover arising from exports to North America unless specifically agreed otherwise
- Damage to any property in the Insured's care custody and control
- Costs incurred in the recalling or making refunds in respect of any products

Other information which may be relevant to distributors

The Product is subject to periodic controls which includes a review of management information relating to claims, complaints and renewal retention rates. In addition declinatures and conversion rates are measured and monitored at least on a monthly basis.

The complaints volume for the product remain low and root cause analysis undertaken does not indicate that there are systemic issues with the product which may affect customer outcomes or product value.

Burns & Wilcox Product Review Central Contact –

Ben Williams: bwilliams@burnsandwilcox.co.uk

Date of Fair Value Assessment Completed:	02/05/2024
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Assessment Outcome:

This is a standard market product arranged and distributed via a regulated broker providing advice to the insured. Each party in the distribution chain providing a service that is commensurate to their remuneration levels. There is nothing in this product that would indicate that fair value is not provided to the customer.
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Expected Date of Next Assessment:	02/05/2025
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