



ACRISURE®

**COMMERCIAL PROPERTY
OWNERS – AMLIN**

Product Passport	
Product Name	E-place – Commercial Property Owners
Product Type	Commercial Property Owners
Product Status	This product is open to new and renewal business
This guide is for intermediary use and not for direct distribution to customers/clients.	

Product Details	
Manufacturer(s)	Carrier
Carrier	MS Amlin
Product Risk Net Score	Low
Master Binding Authority Ref	7688_100_2024_001
Effective Date	01/08/2024
Date Last Reviewed	31/07/2024

Product Description
<p>A Commercial Property Owners product which is digitally traded and designed for small to medium sized enterprises including Limited Companies, Partnerships and sole traders acting for their profession.</p> <p>There is the option for mandatory cover (Employees Liability, Standard and Additional Covers) to be added to further support the customer's needs.</p>

Product Features	
Mandatory Covers	<ul style="list-style-type: none"> Property Damage - we will pay for damage to your property insured following an insured event. Business Interruption – Cover includes interruption to your business following damage to your property caused by an insured event. Loss of Rent/Alternative Accommodation – we will pay for interruption to your business following damage to your property caused by an insured event Book debts - The financial amounts due to you but not yet paid in respect of goods or services supplied by you to customers on a credit or hire purchase basis and for which they have accepted delivery. Landlords Contents - we will pay for damage to Landlords Contents Glass - Cover includes reasonable costs and expenses incurred in temporary glazing and any boarding up as necessary. Property Owners Liability – we will cover your costs and expenses and legal liability to pay compensation to any person suffering accidental injury or accidental loss of or damage to material property. Legal Expenses - costs and expenses incurred as a result of any criminal proceedings, appeals or inquiries which arise independently of any legal liability you may have to pay damages Data Protection and Privacy - We will cover you for your liability to pay compensation including costs and expenses directly arising from a claim made against you for breach of the GDPR, Section 13 of the Data Protection Act 1998 or any amending legislation, caused in connection with the business during the period of insurance.
Optional Covers	<ul style="list-style-type: none"> Employers' liability - we will cover your costs and expenses legal liability to pay compensation in respect of injury to employees. Prosecution defence costs – we will pay for your costs and expenses in respect of the defence of any criminal proceedings brought against you in respect of any applicable legislation plus any prosecution costs awarded against you and costs and expenses incurred for your legal representation at an inquiry ordered under any applicable legislation.
Key Exclusions/Conditions	<p>The policy does not insure, apply to or include any cover for any loss, damage, Claim, cost, expense or other sum directly or indirectly arising out of or relating to:</p> <ul style="list-style-type: none"> - Asbestos - Cyber terrorism - Date recognition - Northern Ireland - civil commotion - Radioactive contamination - Terrorism - War - Pandemic and Epidemic Exclusion

	<p>Some of the above exclusions do not apply to some of the covers (for instance, Employers' Liability), as further specified in the wording.</p> <p>In addition, there are exclusions applicable to each of the cover provided, as further specified in the wording.</p>
Distributors action to ensure Fair Value is provided to the end customer	<p>The rates set by Amlin have been assessed as part of our value assessment and are deemed to be of fair value to the customer.</p> <p>Intermediaries must ensure that the overall price paid by the customer represents value for money and is in keeping with the FCA duty to act in the best interests of the customer.</p> <p>All marketing materials must be formally reviewed for regulatory compliance by the distributor and agreed by Acrisure UK MGA Limited prior to publication.</p>
Restrictions	As per Policy Schedule
Additional Cover(s)	As per Policy Wording
Policy length	Variable but usually annual with ability to extend up to 6 months as required
Policy structure	This policy is to be sold to individual insureds

Target Market	
Product Design / Targeting	Specifically designed for Retail Brokers to access via Acturis software system and MS Amlin Eplace extranet.
Policy Language	Minimal Legal/Technical Terms
Target market description	<p>This product is designed for independently owned small to medium sizes businesses based in the UK which:</p> <ul style="list-style-type: none"> • Are less than £5,000,000 total declared value sum insured • Must require insurance of the building structure • Are fully occupied or short term unoccupied (no more than 12 months between tenants) • Are of standard construction or built of mainly fire-resistive materials • Are used by industrial or commercial tenants or which have mixed use commercial and residential
Who is this product unsuitable for?	<ul style="list-style-type: none"> • Large corporate real estate businesses • Property Investors (Investment portfolio where the Insured occupation is not that of Landlord or property owner) • Non-Standard construction • Overseas investors • Residential only buildings (houses or blocks of flats) • Consumers (those Individuals not acting for their profession) and non-professional or accidental landlords • Policies where cover is required for contents only (leased buildings not owned by/not requiring buildings insurance by the Insured) • Plots of vacant land or derelict properties • Properties which have been long-term unoccupied • Policies in excess of 20 locations • Certain high risk trades including but not limited to Waste storage or recycling and Chemical Industries

Fair Value Assessment	
Fair Value Definition	<p>Fair value means the relationship between the overall price paid by the end customer and the quality of the product(s) and/or service(s) received.</p> <p>Acrisure UK MGA Limited's fair value assessment may include: claims analysis, retention rates, loss ratio's , policy cancellations, market comparisons, complaints, commission and fees, staff remuneration, benefit and features, available MI, the distribution chain involved, as well as barriers to complaints/claims/cancellation and premium finance arrangements (this is a non-exhaustive list).</p> <p>You should be satisfied that, in offering this product, it meets fair value expectations.</p>
Commissions/Fees	Brokerage is variable with total earnings including the addition of any fees not permitted to exceed 30% of the gross premium ex IPT charged to the end customer. Commission percentages are in line with market standards
Premium	Suitable for a broad range of premium levels
Distribution chain value	The distribution strategy represents value for money, commissions, and fees reflect the services provided and there are no unnecessary intermediaries in the chain.

Distribution Method	
Distributions channels	The distribution is via a single insurer via Acturis software or the MS Eplace Amlin Extranet
Delegated Authority	This product was produced via a sub delegation authority facility
Advised / Non-Advised Sales	All sales are non advised via Acturis software system and MS Amlin Eplace extranet
Conflicts of Interest	None – there are no known conflicts of interest

Vulnerable Clients	
How we support vulnerable clients	<p>As an MGA we will adapt where necessary when vulnerabilities are notified to us via our producing brokers. All of our broking partners are required to have a vulnerable customers policy in place to assist with identifying and supporting any customer vulnerabilities.</p> <p>We will always work with our broking partners to ensure the needs of any vulnerable customers are supported, inclusive of and not limited to: requesting information/documentation as per the clients requirements, ensuring the distribution channel is accessible and ensuring that the products we distribute meet the needs of clients.</p> <p>We are unaware of any areas of this product which could exploit a customer in a vulnerable circumstance at present.</p>

Claims Analysis	
Are claims overall delivering value?	Yes, we have reviewed the claims frequency, pay out and loss ratio's internally as well as by capacity and are happy with the findings. The onus is on the Producing Broker to provide us with details of any complaints received in regard to the handling of claims.

Market Analysis	
Details of the market analysis under taken.	<p>This product is distributed via a single insurer via Acturis software or the MS Eplace Amlin Extranet.</p> <p>Regular product analysis is completed, which may include (but is not limited too): ever changing market trends, cover limits, price, claims & complaints volumes, benefits & exclusions and barriers any customers may face.</p>

Product Value Conclusion	
Understanding the product and its value.	We have received the information we require from the product carrier, in addition to completing our own review to understand the characteristics of this product, that it meets the requirements of its target market and that where a vulnerability may be identified it can be supported.

Fee Analysis	
Our Fee Strategy	There is a limited fee matrix dependant on the product distribution channel, where a fee is applied this fee represents the administration and service of the products provided via that trading platform. Specific details can be found within our fee matrix document.
Fees in lieu of commission	We do not charge fee's in lieu of commission

Cancellations	
Cancellation Analysis	We continually monitor cancellations and the reasons for these, to ensure that trends are highlighted, and the appropriate measures are taken where required to ensure product value continues to be provided. A full year analysis has yet to be completed due to the infancy of this product.

Service	
Complaints information	<p>In terms of complaints, we are relying upon our distributing brokers to notify us of any complaints raised and when these are raised to us, we will act accordingly in helping to resolve these.</p> <p>We have also reviewed the complaints analysis provided by the capacity and are satisfied that complaints appear to be reviewed efficiently and effectively.</p>