



ACRISURE®

Specialty

**CONTRACTORS
COMBINED LIABILITY**

Product Passport	
Product Name	Contractors Combined Liability (Wages & Turnover and per Capita rated).
Product Type	Combined / Package
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)	Joint Carrier & Acrisure UK MGA Limited (MGAM is trading style of)
Carrier	Convex
Product Risk Net Score	Low
Master Binding Authority Ref	B1820WLS24C204
Effective Date	01/08/2024
Date Last Reviewed	31/07/2024

Product Description
<p>This product provides standard liability insurance to commercial customers operating business located in the UK. The product has a number of separate sections and extensions to cover a broad range of risks to business with each of these sections being optional and priced individually.</p>

Product Features	
Mandatory Covers	<ul style="list-style-type: none"> Public Liability insurance responding to the legal liabilities of our policyholders and the threat of financial loss from a claimant suing a policyholder of our target market because of injury or damage resulting from negligent acts and / or breach of statutory duty of the policyholder which breach their duty of care. Product Liability insurance responding to the legal liabilities of our policyholders and the threat of financial loss from a claimant suing the policyholder of our target market because of injury or damage resulting from the use of a product supplied or out of the liability incurred by a contractor after completion of a job.
Optional Covers	<ul style="list-style-type: none"> Employers Liability Insurance responding to the threat of financial loss from an employee suing our policyholder (their employer) due to injury or disease incurred through, from or during the applicant's claimant's employment as a result of negligent acts of the policyholder which breach their duty of care. Material Damage including tools of trade and business equipment responding to financial loss incurred by our policyholder due to physical damage or loss of property on the premises or away from the premises including while in transit. Professional Indemnity; to cover legal liability for claims arising out of negligent acts, errors, or omissions.
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"> - Abuse - Asbestos - Avian influenza - Bona Fide sub-contractors - Communicable disease - Cyber - Date recognition - Loss of electronic data - Mould - Northern Ireland - Radioactive and other contamination - Terrorism - Sanctions - War and similar risks <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 provides fair value to end customer	<p>Volume dependent remuneration is not available and should be avoided by distributors and must not conflict with the best interests of the customer.</p> <p>The rates set by MGAM have been assessed as part of our value assessment and are deemed to be of fair value to the customer. Intermediaries with delegated authority arrangement are permitted to adjust the overall price paid by the customer by way of commission, discounts, fees and charges 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. All marketing materials must be formally reviewed for regulatory compliance by the distributor and agreed by MGAM 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	Generic Product/Widely Targeted
Policy Language	Minimal Legal/Technical Terms
Target market description	<p>These risks tend to have the main exposure away from their own premises:</p> <ul style="list-style-type: none"> Working in third party premises such as Building, Construction and Engineering trades. The insured may also provide/sell products or services which could cause injury to third parties. The main exposure for employees would be exposure to heat, height, depth, woodwork machinery and other manual/non clerical activities. Electricians / Plumbers & Heating Engineers / Design and Build trades may also need to cover claims arising out of their negligent acts, errors or omissions.
Who is this product unsuitable for?	<ul style="list-style-type: none"> Consumers - any natural person purchasing a policy which is unrelated to their trade and/or occupation. Per Capita Rated Product should not be sold to Companies with more than £750,000 turnover and/or more than 10 employees + 3 temporary staff (50 days in any one year) Insured working in safety critical areas in high-risk locations such as airports and train stations Trades operating in the Waste Management / Environmental Sector such as Recycling, Waste Disposal and Management, Metal Recycling & Scrapping Woodworking trades operating as Plywood Manufacturers, Sawmill and Timber Wholesalers/Merchants or any use of non-exhausted woodworking machinery. Tobacco & e-cigarette wholesale, Sale of Bone, Horn or Ivory, Cosmetic Implants, Paper, Plastic Bags, Plastics, Plastic Foods, and Packing Materials Wholesale Any trade involving the transport of Hazardous goods (UN Class 7 and Class 1), Railways, Tramway, Vehicle Breakers, Airlines and Airports Adults shops including Sex Shops, Gun Shops Furriers, Solarium Abattoir, Industrial Laundry, and Knacker Manufacturing of Cannabis based products, Cosmetic Implants, Explosives, Fertiliser, Firelighters, Fireworks, Foam or foam goods, Frozen Food, Latex Prophylactic, Matches, Munitions, Paper Goods, Sunbeds, Tobacco & e-cigarettes, Tyres Abortion Clinics, Cosmetic Surgery, Tanning Studio Adult Industry including Lap Dancing Clubs, Night Clubs, Public Houses including Night Clubs, Sex, Strip, Swingers Clubs Amusement Parks, Bouncy Castle Hirer, Circus, Inflatable Play Arena, Skating Rinks & Zoos Crane Engineers, Lift Maintenance Engineers, and installation, Abseilers, Dam Construction, Demolition Contractors (all), Roofing Contractors, Ship builders, Shuttering / Formwork Contractors, Swimming Pool Installation, Tower Crane erectors, Tunnelling Contractors and Cladding Contractors. Children's home, Adult Education College, Prison, Asylum, and detention centres Asbestos, Chemical, Oil and Gas Trades including Petrochemical Risks, Offshore Risks, Extraction, Storage, Drilling, Generation, Manufacture Farm & Estates including Fish Farm, Foresters, Forestry / Tree Surgery, Genetic modification, or organisms, Growing crops, Smallholding, tree felling/surgery

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>MGAM's fair value assessment considers value measures such as claims history, complaints, commission and fees, staff remuneration, barriers to complaints/claims/cancellation and premium finance arrangements.</p> <p>We have reached this conclusion after consideration of the price, benefits and features, available MI and the distribution chain involved (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 up to 30% for cover holders when operating under a delegated authority, wholesale brokers and 27.5% for retail brokers. Commission percentages are in keeping 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 to our broker partner panel
Delegated Authority	This product was produced via a sub delegation authority facility
Advised / Non-Advised Sales	All sales are on a non-advised basis
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.</p> <p>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?	We regularly review the claims frequency, pay out and loss ratio's internally and discussed with the carrier, we are happy with the findings. The onus is on the Producing Broker to provide us with details of any complaints received regarding the handling of claims.

Market Analysis	
Details of the market analysis undertaken	This product is distributed via a single insurer delegated authority scheme to our broking partners. A regular detailed product analysis is completed, we look to monitor ever changing market trends, cover limits, price, claims and complaints volumes to ensure we are providing the relevant value to our broking partners and their clients.

Product Value Conclusion	
Understanding the product and its value.	We have received the information we require from our carriers to understand the characteristics of each product, how they identify the suitable target market and offer support where a vulnerability may be identified.

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. Our fee matrix is shared with all broker partners.
Are there any fees in lieu of commission?	None, we do not charge fee's in lieu of commission

Cancellations	
Cancellation Analysis	We continually monitor cancellations and the reasons for policies being cancelled to ensure that trends are highlighted, and the appropriate measures are taken where required to ensure product value continues to be provided.

Service	
Complaints information	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.