<table>
<tr><td>Product Name</td><td>Combined Liability</td></tr>
<tr><td>Co-Manufacturer</td><td>Convex</td></tr>
<tr><td>Date</td><td>July 2026</td></tr>
<tr><td colspan="2">Product Information</td></tr>
<tr><td>Outcome of the Product Review and Fair Value Assessment</td><td>In accordance with the Financial Conduct Authority (FCA) regulation such as the Product Intervention & PROD 4 requirements, and Consumer Duty obligations, a comprehensive product review and fair assessment have been completed for the Combined Liability product via Convex.

The product has been subject to AUK MGA's full product review process and signed off by our authorised approvers as representing fair value to customers.

The Combined Liability product show both value in the covers provided for customers and usability. All customer centred metrics analysed in our assessment were within tolerance and indicated Price and Value Outcome.</td></tr>
<tr><td colspan="2">Target Market Statement</td></tr>
<tr><td>Product Description</td><td>This product provides standard Liability insurance to Commercial Customers operating business located in the UK.
The product can be extended to include Contractors All Risks.</td></tr>
<tr><td>Who is the product suitable for?</td><td>The Combined Liability product is designed for risks with the following exposures:

Those who need cover for their legal liabilities to the public in relation to operating a business
Those who need to cover their legal liability for their employees
Those who need cover for their liability arising from the products they manufacture or sell
Those who need cover on an all-risk's basis for physical loss or damage to the contract works and materials for incorporation therein.

Those who need cover on an all-risk's basis for physical loss or damage to tools of trade or business equipment</td></tr>
<tr><td>Who is the product not suitable for?</td><td>The Combined Liability product is not designed for :

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 including the application of heat 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's and Industrial Laundrettes
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
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	• Farm & Estates including Fish Farm, Foresters, Forestry / Tree Surgery, Genetic modification, or organisms, Growing crops, Smallholding, tree surgery.
Key Covers	Public Liability & Product Liability. Employers Liability, Contractors All Risks and Tools of Trade & Business Equipment are also available should the customer require these covers.
Key Exclusions	Market Standard Exclusions apply. There may be exclusions applicable to each of the cover provided, as further specified in the wording and supporting policy documents.
Fee Analysis	There is a fixed AUK fee matrix across all new and renewals business as agreed with the capacity (inclusive of MTA's).
How should this product be sold and distributed?	This product is distributed to a select group of trading partners who have been onboarded by AUK MGA. This product can be accessed by approved brokers via the online quote portal, acting on behalf of their customers. There may be the odd occasion where the quote refers into our underwriting team as a referral. This product can also be distributed by a selected Coverholder approved by the Insurer for a delegated underwriting agreement.
Actions expected from those involved in the distribution chain	Those involved with the distribution chain should: • Consider the value of the product and the impact to the end customer as a result of the addition of any fee's, premium finance/payment arrangements or ancillary products etc. • Make sure that care is taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. • Provide clear and consistent support to all customers. • Notify AUK/Acrisure of any complaints, fair value concerns or customer vulnerabilities they are made aware of so that these can be communicated to all those involved with the distribution chain. All parties are expected to respond to carrier requests promptly and without unreasonable delay.
How does this product meet the needs of vulnerable customers?	Whilst we are currently unaware of any areas of this scheme which could exploit a customer in a vulnerable circumstance, we continue to review and monitor any changes on an ongoing basis. At present AUK/Acrisure's evaluation suggests that vulnerable customers would receive the same if not better outcomes as a non-vulnerable customer.

How Often Will This Product Be Reviewed	Product reviewed bi-annually unless an earlier review needed due to changes in the product features or distribution strategy or product no longer delivering fair value		
Date of next review	July 2027	**Published**	August 2026