



Construction (Contractors Combined) Products

Product Type

An insurance product suitable for commercial policyholders to give cover against liability and works associated with construction projects, premises and plants.

What demands and needs are met by this product?

This product is designed for businesses involved in the construction industry who require cover for liability and associated risks involved in construction.

Who is this product designed for?

This product is designed for SME to mid corporate customers who are involved in the construction industry.

Who is this product not suitable for?

Consumers or businesses not in the construction industry and small tradesmen. Exclusions include: work on or in or involving:

- power stations or nuclear installations/establishments;
- oil, gas or chemical:
 - refineries;
 - bulk storage; or
 - production premises;
- aircraft, aerospace systems or hovercraft

How do we expect this product to be distributed?

This product is suitable to be distributed through a variety of sales channels.

What are the distributor value considerations?

Distributors should consider 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, premium finance charged at an elevated rate of APR. Our expectation is that 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.

Scope

This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by your product.

