



## Professional Indemnity Products

### **Product type**

An insurance product suitable for commercial policyholders requiring professional indemnity insurance.

### **What demands and needs are met by this product?**

This product is designed for policyholders who require professional indemnity cover for businesses, covers may also include but not limited to property damage, business interruption (BI), group personal accident, employers' liability, public and products liability, and D&O.

### **Who is this product designed for?**

These are commercial insurance products suitable for businesses based within the United Kingdom or United States of America who require professional indemnity cover.

### **Who is this product not suitable for?**

These products are not suitable for personal lines customers and risks located outside the United Kingdom or United States of America.

### **How do we expect this product to be distributed?**

These products are 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.

