



## Group Personal Accident and Travel

<p>Overview of product and distribution/administration chain</p>	<p>This is a Personal Lines general insurance cover.</p> <p>AIG is the manufacturer of the insurance product and distributes the insurance product through an insurance intermediary who administers the insurance and engages with AIG.</p> <p>Certain third parties are also involved in administering the insurance including in respect of claims.</p> <p>AIG considers that it has a material influence over the Customer Outcomes of Customer Understanding and Customer Support in respect of the insurance product.</p>
<p>Fair Value Assessment Date:</p>	<p><b>2025/2026 (valid to 30 September 2026)</b></p>
<p>Fair Value:</p>	<p>We have carried out a Fair Value assessment as described below and a Consumer Duty Outcome Assessment, including consideration of key metrics for example;</p> <ul style="list-style-type: none"> <li>· Combined Operating Ratio</li> <li>· Loss ratio</li> <li>· Claims frequency</li> <li>· Claims acceptance, declinature and walk-away rates</li> <li>· Complaints, claims complaints, uphold rates and FOS rates</li> <li>· Distributor remuneration</li> <li>· Outsourcing level</li> </ul> <p>AIG considers that this product provides fair value to policyholders.</p>
<p>Product Information:</p> <p>(To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)</p>	<p>The product is a combined Group Personal Accident and/or Group Business Travel Product that is sold via UK FCA registered intermediaries and designed to meet the needs of a customer who is looking to financially protect their business from staff death, disability or sickness absence and for financial cost of incidents relating to or whilst travelling on behalf of the business. This product is also designed to allow businesses to discharge the legal duty of care they have towards their employees</p>
<p>Target Market:</p>	<p>The Target Market for this product is;</p> <p>Broad Market - Specifically UK registered businesses that comprise of 2 or more persons, and is therefore suitable for SME's to large commercial customers.</p>
<p>Types of customer for whom the product would be unsuitable:</p>	<p>It is not suitable for clients who do not wish to access a FCA regulated intermediary to purchase this type of insurance, sole traders, businesses not registered in the UK or those looking to purchase cover such as critical illness, private medical insurance or unemployment insurance.</p>



<p>Any notable exclusions or circumstances where the product will not respond:</p>	<p>Key exclusions include;</p> <ul style="list-style-type: none"> <li>· Maximum payments set out in the schedule</li> <li>· Certain benefits cannot be combined</li> <li>· Time limits on certain benefits</li> <li>· Sanctions</li> <li>· Travel against the advice of a doctor, travel to receive treatment,</li> <li>· Cancellation</li> <li>· disinclination to travel, financial circumstances, failure of provider, government regulations.</li> <li>· Personal Effects, break of fragile items, loss of vehicles &amp; accessories, wear &amp; tear, government confiscation</li> </ul>
<p>Is the product sold as part of a bundle/package?</p>	<p>No</p>
<p>If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?</p>	<p>N/A</p>
<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. Given your role and material influence on the distribution remuneration structure, if you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review and/or notify AIG to the extent required and in accordance with regulations. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own Fair Value assessment.</p>
<p>Changes to the product (possible or potential changes) and next steps</p>	<p>We have not identified any material changes to this product at this time.</p>