



# Liability Product Information

September 2024

Carrier name	AXIS Managing Agency Limited / AXIS Specialty Europe SE
Product name	Public & Products Liability
Reference [Class of Business]	General Liability
Date	September 2024

<b>Manufacturer Information</b>
<p><b>Product information</b></p> <p>In accordance with the FCA PROD4 rules a product review and fair value assessment has been completed for this product.</p> <p>This product has been subject to Axis's Product Governance Review and has been signed off by our Product Working Group as representing fair value to customers and may continue to be marketed and distributed. The assessment of fair value was based on a review of the following Management Information as well as other insights:</p> <ul style="list-style-type: none"> <li>- Acquisition costs including total commissions, total fees and other distributor information (where it is available).</li> <li>- Complaints data including root cause analysis</li> <li>- Cancellation data including cancellation reasons</li> <li>- Claims information including declinature rates and reasons</li> <li>- Loss ratios</li> <li>- Wording reviews (technical and Plain English)</li> </ul> <p><b>Public &amp; Products liability</b> is a general insurance product sold on a combined basis.</p> <p>The product can be extended to include additional coverages or increased sub-limits which would be dependent on Industry class. These are reviewed and priced on an individual basis.</p> <p>Please see below a summary of the sections of cover:</p> <p><b>Public Liability</b></p> <p>Cover for legal liability in respect of personal injury or third-party property damage arising from the Insured's business activities.</p> <p><b>Products Liability</b></p> <p>Cover for legal liability in respect of personal injury or third-party property damage caused by, or arising from, any products manufactured, supplied, repaired or altered by the Insured, where the injury or property damage occurs away from the premises owned or leased by the Insured.</p>



This product is offered to customers worldwide, excluding US.  
Policies typically run for 12 months, or longer.  
Claims are handled by AXIS or on a delegated authority basis by an approved Third-Party Administrator or by our Coverholder.  
Complaints are handled either by AXIS or by the Coverholder.

Target market

- Micro-enterprise or SME commercial business

Types of customer for whom the product would be unsuitable

- Consumers or non-commercial use

Any notable exclusions or circumstances where the product will not respond

- Losses incurred by the insured (first party losses) are not covered, with some exceptions as outlined in the policy
- Employers Liability
- Standard market exclusions
- Communicable disease exclusion
- Cyber Exclusions
- War

Date Fair Value assessment completed

September 2024

Expected date of next assessment

September 2025 (or earlier)

Carrier name	AXIS Managing Agency Limited / AXIS Specialty Europe SE
Product name	Employers Liability
Reference [Class of Business]	General Liability
Date	September 2024

<b>Manufacturer Information</b>	
<b>Product information</b>	
<p>In accordance with the FCA PROD4 rules a product review and fair value assessment has been completed for this product.</p> <p>This product has been subject to Axis's Product Governance Review and has been signed off by our Product Working Group as representing fair value to customers and may continue to be marketed and distributed. The assessment of fair value was based on a review of the following Management Information as well as other insights:</p> <ul style="list-style-type: none"> <li>- Acquisition costs including total commissions, total fees and other distributor information (where it is available).</li> <li>- Complaints data including root cause analysis</li> <li>- Cancellation data including cancellation reasons</li> <li>- Claims information including declinature rates and reasons</li> <li>- Loss ratios</li> <li>- Wording reviews (technical and Plain English)</li> </ul> <p><b>Employers Liability</b></p> <p>Covers damages, compensation costs and legal fees for existing and previous employees which claim injury or illness caused whilst working for the Insured's.</p> <p>Compulsory insurance in the UK, we offer £10m LOI as standard on the primary.</p> <p>This product is offered to customers domiciled in UK, Europe and any other Territory which mandates Employers Liability coverage excluding US.</p> <p>Policies typically run for 12 months, or longer.</p> <p>Claims are handled by AXIS or on a delegated authority basis by an approved Third-Party Administrator or by our Coverholder.</p> <p>Complaints are handled either by AXIS or by the Coverholder.</p>	
<b>Target market</b>	
<ul style="list-style-type: none"> <li>• Micro-enterprise or SME commercial business</li> </ul>	



Types of customer for whom the product would be unsuitable	
<ul style="list-style-type: none"><li>• Consumers or non-commercial businesses</li></ul>	
Any notable exclusions or circumstances where the product will not respond	
<ul style="list-style-type: none"><li>• Losses incurred by the insured (first party losses) are not covered (with some exceptions as outlined in the policy)</li><li>• Standard market exclusions</li><li>• Communicable disease exclusion</li><li>• Cyber Exclusions</li><li>• War</li></ul>	
Date Fair Value assessment completed	September 2024
Expected date of next assessment	September 2025 (or earlier)

Carrier name	AXIS Managing Agency Limited / AXIS Specialty Europe SE
Product name	Environmental Liability
Reference [Class of Business]	General Liability
Date	September 2024

<b>Manufacturer Information</b>	
<b>Product information</b>	
<p>In accordance with the FCA PROD4 rules a product review and fair value assessment has been completed for this product.</p> <p>This product has been subject to Axis's Product Governance Review and has been signed off by our Product Working Group as representing fair value to customers and may continue to be marketed and distributed. The assessment of fair value was based on a review of the following Management Information as well as other insights:</p> <ul style="list-style-type: none"> <li>- Acquisition costs including total commissions, total fees and other distributor information (where it is available).</li> <li>- Complaints data including root cause analysis</li> <li>- Cancellation data including cancellation reasons</li> <li>- Claims information including declinature rates and reasons</li> <li>- Loss ratios</li> </ul> <p>Wording reviews (technical and Plain English)</p> <p><b>Environmental Liability</b> is a general insurance product sold on a standalone basis. This product is also known as Pollution insurance or Pollution coverage, which provides coverage for loss or damage resulting from unexpected releases of pollutants typically excluded in General liability and Property insurance policies.</p> <p>Policies typically run for 12 months or longer.</p> <p>Claims are handled by AXIS or on a delegated authority basis by an approved Third-Party Administrator or by our Coverholder.</p> <p>Complaints are handled either by AXIS or by the Coverholder.</p>	
<b>Target market</b>	
<ul style="list-style-type: none"> <li>• Micro-enterprise or SME commercial business</li> </ul>	
<b>Types of customer for whom the product would be unsuitable</b>	
<ul style="list-style-type: none"> <li>• Consumers or non-commercial businesses</li> </ul>	



Any notable exclusions or circumstances where the product will not respond	
<ul style="list-style-type: none"><li>• Employers Liability</li><li>• Standard market exclusions</li><li>• Communicable disease exclusion</li><li>• Cyber and data total Exclusion</li><li>• Terrorism Exclusion</li><li>• Asbestos Exclusion</li></ul>	
Date Fair Value assessment completed	September 2024
Expected date of next assessment	September 2025 (or earlier)