

Carrier name	AXIS Managing Agency Limited / AXIS Specialty London
Broker name	GB Underwriting Ltd T/A MX Commercial
Product name	Commercial Property Owners
Reference/UMR [Binder]	BDIR01ASEGB21A
Reference [Class of Business]	Property
Date	September 2022

Manufacturer Information
<p><i>The fields below should be completed by the carrier. The information provided should be sufficient for distributors in the chain to understand the value of the product, the intended target market and those to whom the product should not be marketed. Other information should be included (if relevant) to advise distributors of how their known or expected actions might affect the value of the product.</i></p>
<p>Product information</p> <p>The value of this product has been assessed by AXIS taking into account factors such as:</p> <ul style="list-style-type: none"> - Commission - Complaints - Cancellations - Claims information - Loss ratios - Wording reviews <p>This product is offered to customers both domiciled in, and owning properties located in, UK, ROI and EU.</p> <p>This product provides property and liability insurance to owners of commercial properties let out to tenants or (temporarily) unoccupied.</p> <p>The following are the core covers;</p> <p>Property Damage</p> <p>Cover is for material loss or damage to the property structure and the landlord's contents caused by specified perils.</p> <p>Business Interruption</p> <p>Cover for loss of rental income following loss or damage to insured property.</p> <p>Public & Property Owners Liability</p> <p>Cover for legal liability in the event of loss, damage or injury to Third Parties or their property whilst on the insured premises.</p> <p><u>Optional cover for additional premium</u></p> <p>Employers Liability</p> <p>Cover for legal liability in the event of accidental loss, damage, or injury to employees in the course of their employment.</p>

Policies are underwritten and issued on a delegated authority basis by a panel of Coverholders, all of which have been subjected to and approved by our periodic due diligence process.

Claims are handled on a delegated authority basis by our panel of approved Third-Party Loss Adjusters, holding authority for First Notice of Loss, claims handling and financial settlement

Policies typically run for 12 months and renewal notices issued usually 4 to 6 weeks prior to the policy expiring.

Target market

- Customers owning either a single commercial property, or a portfolio of properties, which are let out to tenants

Types of customer for whom the product would be unsuitable

- Customers not involved with renting or leasing properties to tenants

Any notable exclusions or circumstances where the product will not respond

- Standard market exclusions
- Communicable disease exclusion
- Cyber exclusion
- Flooding of basements in high flood risk areas

Other information which may be relevant to distributors

Date Fair Value assessment completed

August 2022

Expected date of next assessment

August 2023

The following should only be completed after the Broker Information section below has been completed and provided by Distributor 1.
