

Chaucer Entity	Chaucer Insurance Company DAC
Broker name	GB Underwriting Ltd T/A MX Commercial
Product / Scheme name (if applicable)	Commercial Combined, Property Owners, Unoccupied Property Owners, Contractors+/BEE/Per Cap+, Per Cap Extra/BEE+, Excess of Loss
Reference/UMR [Binder]	Current - B1820WLS22C322
Products	Liability Products: Employers Liability & Public/Products Liability Excess Public/Products Liability & Employers Liability Commercial Combined Employers Liability, Public Liability and Products Liability Property Products: Retail, PO's and Commercial Combined.
Date	May-22

Manufacturer Information	
<p><i>The fields below should be completed by the Leader. 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>	
Product information:	
<p>This product has been subject to the carrier's POG process and has been reviewed and signed off by our POG panel as representing fair value to customers. This is in light of a review of the following MI:</p> <ul style="list-style-type: none"> • Cancellation data • Claims and complaints volumes • Declinature rates • Loss ratios • Ex gratia payments • Wordings review (technical and Plain English) • Breaches of Lloyd's/FCA benchmarks and tolerances • Root cause analysis 	
Target market:	
<p>The target market will be Micro, SME and Individual clients who requires -</p> <p>(a) Primary Combined EL& PL / Products</p> <p>(b) Primary PL / Products</p> <p>(c) Commercial and Residential Property Owners (Liability and Property) / Land Owners Liability</p> <p>(d) Excess of Loss EL/PL/Products</p> <p>(e) Business owners seeking cover for Physical Damage and Business Interruption (both Commercial Combined and Retail Package policies)</p> <p>(f) Unoccupied Property Owners</p>	
Types of customer for whom the product would be unsuitable:	
<p>Insureds registered outside of the United Kingdom, Northern Ireland, Channel Islands, and Isle of Man.</p> <p>Risks that fall within the Chaucer Casualty Reinsurance Exclusion List</p> <p>Homeowners, unless Landlord's seeking cover on Commercial basis</p>	
Any notable exclusions or circumstances where the product will not respond:	
<p>Standard Wording Exclusions- War, Terrorism, Radioactive Contamination, Cyber & Data (Not including EL), Communicable disease (Not Including EL).</p> <p>General Wordings Exclusions as per individual policy wordings</p>	
Other information which may be relevant to distributors:	
Date Fair Value assessment completed:	May-22
Expected date of next assessment:	May-23
<p><i>The following should only be completed <u>after</u> the Broker Information section below has been completed and provided by Distributor 1.</i></p>	
Total commissions	
Total fees	
Total other Distributor remuneration	
Distributor Information	
<p><i>The fields below should be completed for all Distributors in the chain. Distributor 1 should be the Distributor in direct contact with the carrier and the highest Distributor number should be the Distributor in direct contact with the customer. The information provided should include the type and amount of remuneration (including fees and commissions) of each Distributor, where this is part of the premium or otherwise paid by the customer, for the product.</i></p>	
<p>Distributor 1 – GB Underwriting Ltd T/A MX Commercial</p>	

Explanation of activities provided		
<i>Select all that apply:</i>		
Direct – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers.		-
Wholesale - The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client.		X
Advised – the product is sold on an advised basis		-
Non-Advised – the product is sold on a non-advised basis		X
Claims – the broker provides claims first notification of loss		-
Other – please describe		
		MX Commercial acts as managing general agent on behalf of Chaucer
Information on any ancillary products/activities sold alongside the product which may affect the product’s value.		
<i>Select all that apply:</i>		
Legal Expenses		X
Cyber		X
Key cover		-
Emergency home cover		-
Loss recovery (pays for a loss assessor to act on insureds behalf)		-
Breakdown cover		-
Windscreen cover		-
Courtesy car cover		-
Risk Management services e.g. health & safety assessment, consultancy		-
Premium finance (if offered by the same provider)		-
Other – please describe		
		Optional covers available - Contractors All Risks. MX Commercial offers commercial insurance package policies with multiple sections, as 'unbreakable bundles'. All sections are provided on an 'opt-in' basis
Information on how the selected products above affect the product’s value		
		Legal Expenses and Cyber where included on a product form an integral part of the package policy, are part of an unbreakable bundle, and enhance product value through the inclusion of protection against very real expense exposures.
It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 1.		Yes
Distributor 2– Example of our typical broker		
Retained commission	Various%	
Fees	Nil	
Other remuneration	Nil	
Explanation of activities provided		
<i>Select all that apply:</i>		
Direct – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers.		Yes
Wholesale - The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client.		No
Advised – the product is sold on an advised basis		Yes
Non-Advised – the product is sold on a non-advised basis		No
Claims – the broker provides claims first notification of loss		Yes
Other – please describe		
Information on any ancillary products/activities sold alongside the product which may affect the product’s value.		

<i>Select all that apply:</i>	
Legal expenses	No
Gap cover	No
Key cover	No
Emergency home cover	No
Loss recovery (pays for a loss assessor to act on insureds behalf)	No
Breakdown cover	No
Windscreen cover	No
Courtesy car cover	No
Risk Management services e.g. health & safety assessment, consultancy	Yes/No
Premium finance (if offered by the same provider)	Yes/No
Other – please describe	
Information on how the selected products above affect the product's value	
It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 2.	Yes