Carrier Name	AXIS Specialty Europe SE
Product Name	Adult & Child Care Services
Reference / UMR (Binder)	B1858UK25000181
Class of Business	Public & Products Liability, Employers Liability, Medical Malpractice & Professional Indemnity, Property Damage & Business Interruption
Date	01/03/2025

Product Information

This product has been subject to B&Ws POG process and has been reviewed and signed off by our POG Panel having assessed the Products Customer Risk, Product Risk, Sales Risk and Service Risk.

Public Liability

Cover for legal liability in respect of personal injury or third-party property damage arising from the Insured's business activities.

Products Liability

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.

Employers Liability

Covers damages, compensation costs and legal fees for existing and previous employees which claim injury or illness caused whilst working for the Insured's and is a compulsory insurance in the UK.

Property Damage

Cover is designed for businesses that operate from dedicated business premises that are either owned or rented from common risks like fire, flood, burst pipes or falling trees and we will cover the cost of the repairs. The policy also covers theft or accidental damage to business contents.

Business Interruption

Cover for loss of business income, increased cost of working, additional increased cost of working, gross profit or rent receivable caused by damage to the property or prevention of access, failure of public utilities, property damage at the premises of any suppliers, subsidence, heave or landslip at the premises.

Medical Malpractice is a general insurance product which indemnifies the insured where they have been negligent, which results in a bodily injury and/or financial loss depending on the nature of the trade and specific circumstances of the claim.

The value of this product has been subject to review by AXIS taking into account factors such as:

- Cancellations

- Claims information
- Commission
- Complaints
- Loss ratios
- Wider market offering
- Wording reviews

This product is offered to customers domiciled in England, Scotland and Wales.

Policies typically run for 12 months, but can be for up to 18 months (as shown on the Schedule).

Claims are handled either in-house, on a delegated authority basis by an approved Third-Party Administrator or by our Coverholder.

Complaints are normally handled in-house.

Target Market

Any commercial customer which generates income from the provision of a care-related professional service.

Types of customer for whom the product would be unsuitable

Consumers or those not providing a care-related professional service.

Any notable exclusions or circumstances where the product will not respond

Losses incurred by the insured (first party losses) are generally not covered (with some occasional exceptions as outlined in the policy)

The product will not cover any fines, penalties or awards of punitive damages

Other exclusions apply as set out in the policy.

Other information which may be relevant to distributors

A proposal or declaration of fact/exposures is required to ensure the product can offered.

Burns & Wilcox Product Review Central Contact –

Louise Stephenson: lstephenson@burnsandwilcox.co.uk

Date of Fair Value Assessment Completed:	23/01/2025

Assessment Outcome:

This is a standard market product arranged and distributed via a regulated broker providing advice to the insured. Each party in the distribution chain providing a service that is commensurate to their remuneration levels. There is nothing in this product that would indicate that fair value is not provided to the customer.

Expected Date of Next Assessment:	01/03/2026