

<b>Carrier Name</b>	Burns & Wilcox UK Ltd on behalf of Chaucer Syndicate 1084 at Lloyd's
<b>Product Name</b>	Terrorism
<b>Reference / UMR (Binder)</b>	B1858UK25000291
<b>Class of Business</b>	Terrorism
<b>Date</b>	25/05/2025

## Product Information

This product has been subject to B&W's POG process and has been reviewed and signed off by our POG Panel having assessed the Products Customer Risk (including residential leaseholders and policy stakeholders in multi-occupied buildings), Product Risk, Sales Risk and Service Risk.

Terrorism Insurance covering property damage and business interruption following an act of terrorism or sabotage.

Extensions also available for business interruption risk with no physical loss known as:

- Non Damage denial of access
- Loss of Attraction
- Threat

Product can be purchased for entire portfolio of locations, select locations or on a first loss limit basis.

Bespoke policy wording provides insurance cover with full compliance with all regulatory and professional body requirements. Non-standard wordings are confirmed between Burns & Wilcox and the carrier.

## Target Market

Focus is on commercial businesses in the leisure, hospitality, retail and property owners trade sector in the United Kingdom with any one single PD/BI risk exceeding £50M.

## Types of customer for whom the product would be unsuitable

This product would not be suitable for consumer insureds, non-UK customers and client who do not appoint a professional insurance broker.

## Any notable exclusions or circumstances where the product will not respond

Wordings will be reviewed between insurers and Burns & Wilcox. Standard Exclusion clauses apply. Main exclusions include:

- Chemical / Biological

- Nuclear / Radioactive
- Electronic Means
- Strikes / Riots
- War / Invasion

## Other information which may be relevant to distributors

The Product is subject to periodic controls which includes a review of management information relating to claims, complaints and renewal retention rates. In addition declinatures and conversion rates are measured and monitored at least on a monthly basis.

The complaints volume for the product remain low and root cause analysis undertaken does not indicate that there are systemic issues with the product which may affect customer outcomes or product value.

Disclosure of the estimated premiums per premises will be provided for each policy with a residential leaseholder and/or a policy stakeholder.

Burns & Wilcox Product Review Central Contact –

**Louise Stephenson:** [lstephenson@burnsandwilcox.co.uk](mailto:lstephenson@burnsandwilcox.co.uk)

<b>Date of Fair Value Assessment Completed:</b>	25/05/2025
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### Assessment Outcome:

<p>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.</p>
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<b>Expected Date of Next Assessment:</b>	25/05/2026
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