

## DISTRIBUTOR PRODUCT GUIDE

# Commercial Select

- This guide is for intermediary reference only.
- It doesn't contain the full terms and conditions of the contract of insurance.
- You can find more information about the product within the [policy overview](#).
- Full terms and conditions are within the policy documents; you can request to have a copy of these.

### Product design

We've provided commercial property and casualty solutions to businesses for over 50 years and work with industry experts such as the Association of British Insurers (ABI), the Fire Protection Association and RISC Authority, in addition to our global partners across the Allianz Group. We draw upon this experience and insight, as well as customer research to ensure our products continue to add value and meet the evolving needs of our commercial property and casualty customers.

Commercial Select is a Commercial Lines General Insurance product designed for businesses that want property and/or casualty insurance protection from a range of events, such as damage to property or claims for compensation from either employees or third parties.

This product enables businesses to meet certain legislative insurance requirements, such as those dictated by the Employers' Liability Act. It also enables them to comply with contractual requirements, for example having property insurance in place for mortgaged buildings, or public and products liability insurance required for work conducted on third-party sites.

Our Commercial Select product offers a range of optional insurance covers. The product is designed to provide value through the flexibility to buy a combination of covers that meets the customer's specific needs. The Policy Overview provides details of the cover available.

### Target market

The target market for our Commercial Select product is established UK based mid-corporate businesses with a turnover up to £450m, including but not limited to the following trade sectors:

- General manufacturing
- Metalworking and precision engineering
- Printing and publishing
- Professional services

We're able to provide insurance solutions for a broad range of businesses and are happy to consider those that sit outside of these parameters, however this product is **not** targeted towards:

- high hazard exposures, particularly where a long-tail claims profile or increased frequency for large loss potential exists
- non-renewable covers for less than twelve months
- businesses lacking in health and safety, risk protection control and risk management procedures.
- non-conventional insurance options, such as customers that run their own captives or require a layered insurance program
- companies with connections or links to sanctioned individuals or countries

- retroactive covers
- stand-alone property owners portfolios, Our Property Owner's Select product is tailored for these businesses.

This product isn't suitable for:

- a person acting for purposes outside of their trade, business or profession
- non-going concerns or the retired
- motor traders
- businesses that operate outside the UK and require a global insurance solution
- construction trade sectors.

We wouldn't expect this product to provide fair value to:

- businesses with very low level sums insured or exposures where we need to apply minimum premiums
- seasonal risks where annual covers are placed
- SME businesses which fall within the target market scope and cover options accommodated by our digitally traded Complete products.

### Potential conflicts

The policyholder could be conflicted if they wish to make lots of small claims, just above the excess limit, as this may impact the terms offered at subsequent renewals.

### Product value assessment

Our product value assessment is based on the premium we charge for the cover and the services we provide. We take a wide range of factors into consideration, such as historical and expected claims frequencies, incurred and projected claims costs, plus scenario analysis including likely economic and climatic trends, along with customer feedback.

We also consider how the premium is affected by the commission we pay the placing intermediary for the activities they conduct on our behalf. Any additional charges within the distribution chain may potentially erode the intended value of our product.

### Distribution strategy

Our Commercial Select product has been designed for distribution by insurance intermediaries that hold commercial agency facilities with us. They must have the appropriate level of understanding about the risks and exposures faced by their customers in the operation of their business.