

DISTRIBUTOR PRODUCT GUIDE

Complete Business

- 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 insurance solutions to small and medium sized enterprises for over 20 years and work with industry experts such as the Association of British Insurers (ABI) and the RISC Authority, in addition to our global partners across the Allianz Group. We continually 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 small business customers.

Complete Business is a Commercial Lines General Insurance product designed for small and medium-sized enterprises 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.

The product design provides value as in addition to the core covers of property damage and commercial legal expenses it allows the customer to buy optional cover that meets their specific needs, such as business interruption, public and employers liability and goods in transit. It also incorporates free benefits that some customers may need such as access to on-line risk management support, a legal health check and telephone advice lines for legal and taxation matters.

Target market

Our target market for the Complete Business product is established UK based small and medium-sized enterprises, across a broad spectrum of trades including manufacturing, warehousing and service providers, with;

- a turnover of up to £10,000,000,
- a material damage/business interruption combined sum insured of less than £5,000,000,
- a good claims experience and a positive approach to risk management,
- no more than 10 premises.

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:

- non UK businesses,
- businesses with buildings that are unoccupied for more than 30 consecutive days (e.g. seasonal businesses).

This product isn't suitable for:

- a person acting for purposes outside their trade, business or profession,
- non-going concerns or the retired,
- businesses with connections or links to sanctioned individuals or countries,
- businesses that only require Legal Expenses protection,
- risks based outside of the United Kingdom and which require a global insurance solution.

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

- businesses whose trading activities are conducted primarily at third party premises,
- retail shops and office businesses.

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 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 Complete Business 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