

DISTRIBUTOR PRODUCT GUIDE

Complete Contractor

- 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 Contractor is a Commercial Lines General Insurance product designed for small and medium-sized enterprises across a wide range of trades from carpet fitters to builders, electricians to interior designers, that want Public Liability and Commercial Legal Expenses. 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 public liability insurance required for work conducted on third-party sites or property insurance in place for mortgaged buildings.

The product design provides value as in addition to the core covers of Public Liability and Commercial Legal Expenses, it allows the customer to buy optional cover that meets their specific needs, such as Employer's Liability, Tools and Contract Works. It also incorporates free benefits that some customers may need such as business support helplines, on-line risk management support, a legal health check and legal and tax telephone advice lines.

Target market

Our target market for the Complete Contractor product is established UK based small and medium-sized for both manual and non-manual professional trades, with:

- up to a maximum of 9 workers at policy inception and 12 at policy renewal.
- Complete Contractor is **not** suitable for businesses:
- working at heights above 10 metres and depths below 2 metres,
 - involved with project management as a separate trade,
 - working at high hazard locations, e.g. motorways, oil refineries, power stations, boats, aircraft or bridges
 - based outside of the United Kingdom and which require a global insurance solution
 - with a person acting for purposes outside their trade, business or profession
 - that have no trading activities or the retired
 - undertaking individual contracts with a value of more than £500,000
 - requiring tools cover of more than £5,000 per employee.

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We wouldn't expect this product to provide fair value to businesses that;

- frequently change the number of workers they employ
- undertake a wide variety of different activities outside of their trade or profession.

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 Contractor 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.