

DISTRIBUTOR PRODUCT GUIDE

Complete Flatowner

- 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 Flatowner is a Commercial Lines General Insurance product designed for owners of blocks of flats that want Property Damage, Property Owner's Liability and Commercial Legal Expenses. This product enables businesses to meet certain legislative insurance requirements such as those dictated by the Employers' Liability Act.

The product design provides value as in addition to the core covers of Property Damage, Property Owner's Liability and Commercial Legal Expenses it allows the customer to buy optional cover that meets their specific needs, such as Loss of Rent, Employer's Liability, Personal Accident and Terrorism. As well as other free benefits that some customers may need which include; on-line risk management support, a legal health check and legal and tax telephone advice lines.

Target market

Our target market for the Complete Flatowner product is established private landlords or property management companies, with portfolios of up to 20 properties or individual blocks of flats that are well managed with a high proportion of occupied units.

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
- buildings that are unoccupied for more than 45 consecutive days or in the course of construction/renovation
- properties that are owner occupied
- property developers and housing associations.

Complete Flatowner is **not** suitable for:

- a person acting for purposes outside their trade, business or profession
- businesses with connections or links to sanctioned individuals or countries,
- non-going concerns or the retired
- properties with a buildings and contents combined sum insured exceeding £10,000,000 for any one location
- property developers and housing associations
- 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 property owners who;

- require cover for an individual flat within a block of flats
- require rent guarantee protection.

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 Flatowner 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.