

DISTRIBUTOR PRODUCT GUIDE

Complete Retailer

- 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 Retailer is a Commercial Lines General Insurance product designed for small and medium-sized enterprises:

- that want Trade Contents, Business Interruption, Commercial Legal Expenses, Money, Goods in Transit, Deterioration of Stock, Public and Products Liability and Employers' Liability,
- who are high street retail outlets, pubs and restaurants, to cover their assets, earnings and legal liabilities.

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 and Commercial Legal Expenses it allows the customer to buy optional covers that meet their specific needs of the retail sector, such as Buildings, Loss of License and Terrorism. It also incorporates free benefits that some customers may need such as access to on-line risk management support, a legal health check and legal and tax telephone advice lines.

Target market

Our target market for the Complete Retailer product is established UK based small and medium-sized enterprises, across most types of independently owned retail businesses from tea rooms to shoe shops, butchers to grocers that;

- require up to £750,000 trade contents per location and business and interruption cover of up to £2,000,000
- have a good claims experience and a positive approach to risk management.

Complete Retailer is **not** suitable for businesses with:

- a person acting for purposes outside their trade, business or profession
- buildings that are unoccupied for more than 30 consecutive days (e.g. seasonal trades)
- connections or links to sanctioned individuals or countries
- no trading activities or the retired
- more than 10 premises
- non-high street premises, e.g. industrial units, warehouses or mobile businesses
- activities 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.

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 Retailer 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