

DISTRIBUTOR PRODUCT GUIDE

Excess of Loss

- 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 casualty solutions to businesses for over 50 years and work with 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 customers.

Excess of Loss is a Commercial Lines General Insurance product designed for businesses that want additional cover above their primary liability policy. The product aims to provide sufficient levels of protection in the event of major loss, and helps to meet certain contractual requirements, which may exceed the primary insurance policy's limits. The policy overview provides details of the available cover.

Our Excess of Loss product is written as a standalone policy within the Commercial Select proposition. It can be written as a single layer over the primary cover, by co-insurance along with another insurer, or through our participation in a program involving a number of different insurers and layers to meet the customer's specific needs.

Target market

The target market for our Excess of Loss product is established UK based businesses with a turnover of up to £450m for annual or short term contracts in respect of the following covers:

- Employers Liability
- Public and Products Liability
- Public Liability
- Property Owners Liability
- J.C.T. 6.5.1.

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:

- risks where Allianz Insurance plc is the primary insurer
- attachment points below £5m
- lower level attachment points on high hazard exposures particularly where a long tail claims profile or increased frequency for large loss potential exists
- businesses lacking in health and safety, risk protection control and risk management procedures

- companies with connections or links to sanctioned individuals or countries
- retroactive covers.

This product isn't suitable for:

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

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.

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 Excess of Loss 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.