

## Employers' Liability, Public Liability & Products Liability sold with Professional Indemnity

### Target Market Statement

#### Product Type

This is an insurance product for customers who are professional individuals or businesses providing cover for Employers' Liability, Public Liability and Products Liability sold in conjunction with an applicable Manchester Underwriting Management (a trading name of Pen Underwriting UK) professional indemnity policy.

This product helps protect a customer's business and reputation from claims made against them by employees for damages and legal costs arising out of an injury. It can also provide cover for claims made by independent third parties arising out of accidental injury or accidental property damage arising from legal liability or caused by a product supplied by a customer.

#### Characteristics of the target market (who is the product designed for?)

This product is designed solely for customers located in the UK, Channel Islands and the Isle of Man who have purchased Professional Indemnity insurance with Manchester Underwriting Management (a trading name of Pen Underwriting UK). The product is a standalone product and provides Public Liability, Product Liability and Employment Liability to firms which are involved in the provision of professional services, design consultancy or advice.

The product is designed for a varying size of professional business from micro SMEs to those with an income upwards of £10 million per annum.

This product may be sold to vulnerable customers.

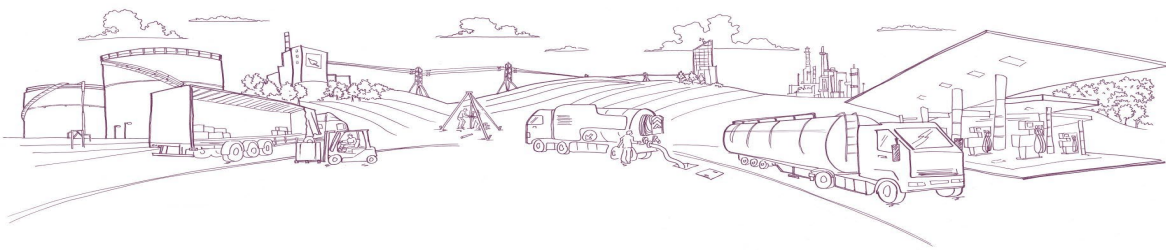
#### Objectives, needs and interests of the target market (considering the key features and benefits of the product)

Customers benefit from the following policy features:

- **Employers' Liability** - Cover for all liabilities for which the customer is liable for bodily injury sustained by an employee in the course of their employment.
- **Public Liability** - Cover for all liabilities for which the customer is liable due to accidental property damage or accidental bodily injury sustained by any person other than the employees.
- **Product Liability** - Cover for a customer's legal liability due to accidental property damage or accidental bodily injury resulting from a product made or supplied by a customer.

In addition, customers will benefit from the following:

- Indemnity to a principal.



- Compensation for court attendance.

#### Employers' Liability

- Temporary non-manual work overseas by employees normally residing in the United Kingdom.
- Unsatisfied court judgments.

#### Public Liability

- Temporary non-manual work overseas by directors and employees normally residing in the United Kingdom.
- Defective Premises and Leased Premises.
- Pollution arising from a sudden, identifiable, unintended and unexpected incident.
- Overseas personal liability.
- Indemnity against damages, costs and expenses as described in Section 13 of the Data Protection Act 1998.
- Contingent liability for non-owned vehicles
- Car park & cloakroom liability.
- Products Liability as the result of a product's non-performance
- Pollution arising from a sudden, identifiable, unintended and unexpected incident.

#### **Who is this product not designed for?**

This product is not appropriate for customers:

- Domiciled outside of the United Kingdom, Channel Islands and the Isle of Man.
- Who do not buy Professional Indemnity Insurance with MUM.
- Who undertake work in any of the following areas:
  - Surveys & Valuations for lending purposes.
  - Insurance Broking activities.
  - Design & Construction projects.
- Undertaking any manual work.
- Involved in asbestos or materials or products containing asbestos.

#### **How do we expect this product to be distributed?**

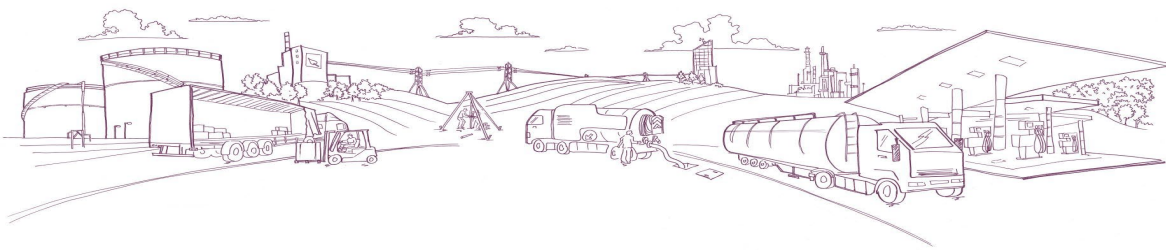
This product should be sold with the active assistance and guidance of an insurance intermediary to select the appropriate level of cover. The product will only be distributed through brokers to customers with whom Pen has an agency and not directly by Pen to customers.

This product is suitable to be distributed via a variety of intermediated sales channels, such as face to face, telephone, email, or by postal application by an intermediary with whom Pen has an agency.

#### **What are the distributor value considerations?**

We expect all distributors in the chain to consider the following when selling Pen's products:

- The impact on product value of offering other products alongside this one, especially those with proportionally greater remuneration. For example, an ancillary product,



elements of which may duplicate existing cover, or premium finance charged at an elevated rate of APR.

- Additional commission, fees or charges added as part of distribution processes must be proportionate to the service provided, in line with those charged elsewhere, and not affect the overall value offered by the product.
- Distributors must ensure there is no duplication of cover as a result of any add-on products sold, where appropriate cover is already provided by the policy.
- Distributors should consider the demands and needs of the customer and the Consumer Duty requirements when dealing with customers.
- Distributors must provide full details on all risks submitted on a suitable proposal form.

### **Scope**

This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by the product.

### **Product Approval Process**

Pen has a product approval process in place to ensure that there is appropriate oversight of all products where Pen is either a co-manufacturer or a distributor. The process includes a risk assessment process where due consideration is given to the impact of the product on the target market and the value of the product.

A diagram of Pen's product approval process can be found on the Pen website [here](#).

### **Important Information**

This target market statement should be used by all (co-)manufacturers and distributors of this product. (Co-)manufacturers and distributors should not create their own variation of this document. Where any party using this document has concerns about the accuracy or completeness of the information included, this should be raised to Pen urgently for discussion.

### **Valid From**

31/10/2024

### **Next Review Date**

On or before 31/10/2025