

Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Contingency Cancellation and Abandonment

Product Type:	Commercial Lines general insurance product suitable for small and medium sized businesses, clubs, groups or individuals.
Who is the product designed for?	Customers organising/ hosting events
Who is the product not appropriate for?	Events outside the UK and/or events with over 5,000 attendees
What customer need is met by this product?	Ascertained net loss should any insured event(s) be cancelled, abandoned, postponed, interrupted, curtailed or relocated.
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Individuals or companies under financial strain.
What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?	<p>The product covers the ascertained net loss should any insured event(s) be cancelled, abandoned, postponed, interrupted, curtailed or relocated, which cancellation, abandonment, interruption, curtailment or relocation is the sole and direct result of a cause not otherwise excluded which occurs during the period of insurance and is beyond control of both the participant and the customer.</p> <p>Exclusions:</p>

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



	<p>The policy does not cover any loss directly or indirectly arising out of, contributed to by or resulting from (please see the policy wording for more detail):</p> <ul style="list-style-type: none"> • Adverse Weather • Alteration of insured event • Biological or chemical materials • Construction work on-site • Contractual liability • Customs regulation • Disease • Expenses and gross revenue • Financial failure • Inadequate response or attendance • Lack of care or prudent behaviour • National, court or religious mourning • Non-appearance • Nuclear risk • Pollution and/or contamination • Reduction in attendance • Repatriation, deportation or permit refusal • Riot or civil commotion • Temporary structures • Terrorism • Trade risks • War
Does the product include optional covers?	No
How should this product be distributed?	This product is distributed via the online quote and buy platform to around 1000 specialist brokers.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	<p>We would suggest that this product can be sold face to face or via telephone.</p> <p>This product can be sold with or without advice depending on your preference and in line with FCA regulations.</p>
How is value assessed?	AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').



	<p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none">• Identify the target market and its needs.• Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading• consider the needs of any vulnerable customers; and• monitor post-sales performance. <p>Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market.</p> <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.</p>
Additional Product Literature:	<p>This document is to be read in conjunction with the appropriate policy wording.</p>



Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Cyber Insurance

Product Type:	Commercial Lines general insurance product suitable for business customers.
Who is the product designed for?	This product is designed for businesses, with turnover up to £10m, that operate digital technology or have an online presence or store and handle sensitive user and customer data. Standard insurance policies of Cyber Insurance don't typically cover the loss or damage of digital assets.
Who is the product not appropriate for?	This product is not designed for any customers who do not use a computer or mobile device for their day-to-day work or store private or sensitive data such as employee, customer or payment card information on a network or cloud. This product is also not suitable for consumers as defined by the FCA. A consumer is classed as any person who is acting for purposes which are outside their trade or profession.
What customer need is met by this product?	This product is designed for customers who require insurance protection against the financial impact of cyber risks, such as hacker attacks, ransomware, social engineering fraud, denial of service attacks, reputational damage or compensation claims made against the business

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



	<p>for failing to keep personal or commercial data secure.</p> <p>Having a comprehensive cyber-insurance policy not only provides financial protection if the worst happens, but also provides access to expert advice and support when an incident occurs, such as IT, legal, forensic and media relations to minimise the disruption to the business and any reputational damage.</p>
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Individuals or companies under financial strain e.g., due to the impact of the pandemic may not be able to afford premiums on an ongoing basis.
What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?	<p>Key characteristics:</p> <ul style="list-style-type: none"> • This product covers multimedia internet liability, security and privacy liability, privacy notification and crisis management costs, emergency response costs, extortion demands, regulatory investigations, business interruption, loss of electronic data. • This insurance offers worldwide cover excluding the USA and Canada. <p><u>Exclusions:</u></p> <ul style="list-style-type: none"> • Claims or circumstances known prior to the period of insurance • Acquisitions and Sales • Actual or alleged bodily injury but will not exclude mental anguish or emotional distress caused as a result of a publication breach or data breach • Liability assumed by you under any contract or agreement, including any guarantees or warranties • ERISA/Securities • Fraud and dishonesty • Payment Card Industry (PCI) Fines and Assessments • Any failure to install and maintain automatically provided updates from the software provider for • business critical software • Wear and tear or failure of any electrical equipment in normal use • A claim made by you or on your behalf against you • Legal proceedings brought in a court of law outside the jurisdiction stated in the



	<p>schedule or brought in a court of law within the jurisdiction stated in the schedule to enforce a judgement or order made in any court of law outside the jurisdiction stated in the schedule</p> <ul style="list-style-type: none"> Any governmental, quasi-governmental or regulatory action or investigation, except with respect the cover offered under the Regulatory Investigation Insuring Clause Any actual or alleged physical damage or destruction of any tangible property, including resulting loss of use.
Does the product include optional covers?	No.
How should this product be distributed?	This product should be sold with the active assistance and guidance of an insurance intermediary to select the appropriate level of cover. This product should not be sold directly to customers without this assistance.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	<p>We would suggest that this product can be sold face to face or via telephone.</p> <p>This product can be sold with or without advice depending on your preference and in line with FCA regulations.</p>
How is value assessed?	<p>AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none"> Identify the target market and its needs. Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading consider the needs of any vulnerable customers; and monitor post-sales performance.



	<ul style="list-style-type: none">• Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market. <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.</p>
Additional Product Literature:	This document is to be read in conjunction with the appropriate policy wording.



Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Directors and Officers

Product Type:	Commercial Lines general insurance product suitable for small and medium sized businesses.
Who is the product designed for?	Small/Medium Sized Companies including but not limited to manufacturing, construction, non-profit organisations and residents' associations
Who is the product not appropriate for?	Sole Traders / Partnerships/ Organisations with turnover over £100m.
What customer need is met by this product?	This is a Directors and Officers Policy. Covering companies/ not for profit Organisations directors, officers, trustees and senior managers against claims arising from their decisions and actions taken whilst managing their business.
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Companies under financial strain e.g., due to the impact of the pandemic may not be able to afford premiums on an ongoing basis.
What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?	Directors and Officers Insurance &/or Trustees Liability Insurance This product is designed to cover: <ul style="list-style-type: none">• Losses that arise from a claim against a director and/or trustee in their capacity as such• Any sums paid to or held liable to pay the director and/or trustee by way of an

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



	<p>advancement or reimbursement in relation to the director's and/or trustee's liability or an employment practices wrongful act</p> <ul style="list-style-type: none"> • Shareholders derivative costs • Defence costs incurred by the director and/or trustee in connection with an identity theft claim • Extensions include additional excess protection for the customer's board, automatic acquisition cover, corporate manslaughter, difference in conditions, discovery period, emergency costs, outside boards, personal appointments, regulatory crisis costs, retirement run-off, spouse/estates, takeovers and mergers run-off, corporate legal liability and/or organisational and professional liability extension <p>Exclusions</p> <ul style="list-style-type: none"> • Severability: Conduct of one insured person cannot be imputed to another insured person • Narrow bodily injury exclusion: with carve backs for emotional distress from libel or slander, as well as for investigation and criminal defence costs • Property damage • Pollution except for defence costs • USA and/or Canada • Pension administrator (other than money purchase or employee benefit scheme) • War and Terrorism
Does the product include optional covers?	Corporate Liability/ Professional Indemnity and Employment Practices Liability extensions.
How should this product be distributed?	This product is distributed via the online quote and buy platform to around 1000 specialist brokers.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	We would suggest that this product can be sold face to face or via telephone.



	<p>This product can be sold with or without advice depending on your preference and in line with FCA regulations.</p>
How is value assessed?	<p>AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none"> • Identify the target market and its needs. • Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading • consider the needs of any vulnerable customers; and • monitor post-sales performance. • Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market. <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.</p>
Additional Product Literature:	<p>This document is to be read in conjunction with the appropriate policy wording.</p>



Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Professional Indemnity (Office Package)

Product Type:	Commercial Lines general insurance product suitable for small and medium size business.
Who is the product designed for?	<p>This product is designed for small and medium size businesses that provide professional advice/ services (including but not limited to IT trades, accountants, miscellaneous industries) and have a turnover of less than £1m annually.</p> <ul style="list-style-type: none">• Accountants' package - This multiline office package is specially designed for accountants.• Information technology package - This multiline office package is specially designed for information technology clients.• Miscellaneous industry package - This multiline office package is specially designed for miscellaneous industries.

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



Who is the product not appropriate for?	Businesses domiciled outside the UK
What customer need is met by this product?	<p>Professional Indemnity offers cover for civil liability arising from the customer's activities. Angel's multiline office package products allow the customer to combine a Professional Liability policy with Directors and Officers, Public Liability, Employers' Liability, Office Contents and All Risks and Business Interruption all on one policy with single keying of the customer's details.</p> <p>There are three versions of this product for slightly different target markets:</p> <ul style="list-style-type: none"> • Accountants package • Information Technology package • Miscellaneous industry package <p>(please note: construction and architects PI products are not sold as part of a package)</p>
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Customers under financial strain e.g., due to the impact of the pandemic may not be able to afford premiums on an ongoing basis.
What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?	<p>The product covers the following:</p> <ul style="list-style-type: none"> • Professional Liability • Public Liability • Employers liability • Material Damage • Business Interruption • Directors & Officers Liability <p>Exclusions</p> <p>The policy wording contains the following exclusions:</p> <ul style="list-style-type: none"> • Asbestos • Changes in or failure to provide information • Known claim or circumstance • Punitive damages • Radioactive contamination • Terrorism • Nuclear • War



	There are other general and section specific exclusions contained within the policy wording, please see the wording for more information.
Does the product include optional covers?	Free guidance, legal advice and risk management support are also provided to customers as part of the policy. Public Liability, Employers liability, Material Damage, Business Interruption and Directors & Officers Liability are also optional.
How should this product be distributed?	This product is distributed via the online quote and buy platform to around 1000 specialist brokers.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	We would suggest that this product can be sold face to face or via telephone. This product can be sold with or without advice depending on your preference and in line with FCA regulations.
How is value assessed?	<p>AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none"> • Identify the target market and its needs. • Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading • consider the needs of any vulnerable customers; and • monitor post-sales performance. • Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market.



	<p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.</p>
Additional Product Literature:	<p>This document is to be read in conjunction with the appropriate policy wording.</p>



Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Professional Indemnity

Product Type:	Commercial Lines general insurance product suitable for small and medium size business.
Who is the product designed for?	This product is designed for small and medium size businesses that provide professional advice/ services including but not limited to construction trades, IT trades, accountants, marketing or publishing.
Who is the product not appropriate for?	Businesses domiciled outside the UK
What customer need is met by this product?	<p>Angel's Professional Liability product provides cover for customers offering a professional service to their clients and will be triggered in the event of a negligence claim or a civil liability claim resulting from the services provided.</p> <p>There are versions of this product for slightly different target markets, these versions largely have the similar policy wording:</p> <ul style="list-style-type: none">• Miscellaneous professional• Construction trades (Contractors Design and Professional Services)• Accountants professional

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



	<ul style="list-style-type: none"> • Technology professional • Marketing, advertising and publishing • Architects and Consulting Engineers
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Customers under financial strain e.g., due to the impact of the pandemic may not be able to afford premiums on an ongoing basis.
What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?	<p>The product features and benefits vary depending on the exact product and target market. Examples of features/cover include (please see the policy wording for exact offering):</p> <ul style="list-style-type: none"> • Negligent acts, errors, omissions or breach of duty or other civil liability • Employee dishonesty • Unintentional libel and slander • Unintentional breach of confidentiality • Unintentional infringement of copyright, trademark or patent • Loss of documents or electronic data • Defence costs for alleged offences under data protection laws • Criminal prosecutions defence costs • Indemnity to principal • Payment of outstanding fees to mitigate a claim <p>The policy wording and exclusion differ depending on the product and target market (please see policy wording for more information). Examples of exclusions include:</p> <ul style="list-style-type: none"> • Asbestos • Death or Bodily Injury • Directors and Officers • Documents or data • Employers Liability • Fines and Penalties • Fraud and Dishonesty • Goods and Services • Insolvency • Joint Venture • Know Claim or Circumstance • Land and Vehicles • Market Fluctuation • Nuclear War • Other Insurance • Pollution of Contamination • Property Damage • Related Companies • Radioactive contamination • Terrorism • Trading losses



Does the product include optional covers?	N/a
How should this product be distributed?	This product is distributed via the online quote and buy platform to around 1000 specialist brokers.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	We would suggest that this product can be sold face to face or via telephone. This product can be sold with or without advice depending on your preference and in line with FCA regulations.
How is value assessed?	<p>AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none"> • Identify the target market and its needs. • Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading • consider the needs of any vulnerable customers; and • monitor post-sales performance. • Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market. <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear</p>



	you can help us by providing feedback through your usual point of contact at AXA XL.
Additional Product Literature:	This document is to be read in conjunction with the appropriate policy wording.

Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Cargo

Product Type:	Commercial Lines general insurance product suitable for goods during voyage or transit.
Who is the product designed for?	This product is targeted towards SMEs.
Who is the product not appropriate for?	Individuals, EEA based Clients.
What customer need is met by this product?	This is a cargo insurance policy that provides insurance for loss or damage to goods during the Voyage/Transit and on the Conveyances set out in the schedule by or for the customer's account
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Individuals or companies under financial strain.
What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?	This product covers: <ul style="list-style-type: none"> • Total and partial losses to goods, including costs of recovery and/or repairing goods. • Costs of returning damaged goods to manufacturers and/or suppliers for repair by air freight. • Costs of air freight and replacement goods from manufacturers and/or suppliers to destination, regardless

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



	<p>whether the goods lost or damaged were originally despatched by air freight.</p> <ul style="list-style-type: none">• Goods during loading and whilst being packed by professional packers and whilst at professional packer's premises and storage in the ordinary course of transit, containerisation and transhipping.• Additional charges incurred in unloading, storing and forwarding goods to the destination to which the goods are insured following release of goods from a vessel arrested or detained at or diverted to any other port or place where the voyage is terminated due to events set out in the policy.• Costs in connection to removing and disposing of the debris of any goods.• Costs in connection to the transfer of goods from one conveyance to another in the event of an accident to the original conveyance.• Loss or damage to goods whilst being transferred.• Loss or damage to goods caused by governmental authorities to prevent or mitigate a pollution, hazard or threat, where goods have been damaged as a result of the accident or occurrence which gave rise to the threat of pollution.• Additional expense incurred by a customer in discharging, handling, storing, reloading or transporting sound and/or damaged goods by any means other than the normal methods or other than at normal rates• Loss or damage in the event of exercising a right of lien on goods, or interrupting their transit, or suspending the sale contract whilst goods are in transit when it is practicable for the customer to do so to safeguard its interest. <p>Exclusions (refer to Policy wordings for full list):</p> <ul style="list-style-type: none">• Loss or damage which at the time of happening of such loss or damage is insured by, or would, but for the existence of this policy, be insured by
--	--



	<p>any other policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this policy not been effected.</p> <ul style="list-style-type: none"> • Loss or damage to goods that comprise of arms and/or ammunition and/or any form of military goods. • Loss or damage to goods shipped on or above deck unless goods are in fully enclosed metal containers. • Loss or damage to goods whilst personally carried or which are shipped unpacked. • Loss or damage to goods due to or caused by electrical and/or electronic and/or mechanical breakdown and/or derangement. • Loss or damage to goods on voyages/transit to or from or via any territory or area not listed in the schedule. • Loss or damage to goods caused by carriage by Ro-Ro passenger ferries, passenger vessels transporting more than twelve (12) passengers, oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high speed craft of 500 gross registered tonnes or more, all other cargo ships and mobile offshore drilling units of 500 gross registered tonnes or more, carried by Vessel that does not hold a valid ISPS Code.
Does the product include optional covers?	Optional Cover includes: Storage outside the normal course of transit, Exhibitions, Engineers Tools and Representative's Samples.
How should this product be distributed?	This product is distributed via the online quote and buy platform to around 1000 specialist brokers.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	We would suggest that this product can be sold face to face or via telephone.



	<p>This product can be sold with or without advice depending on your preference and in line with FCA regulations.</p>
How is value assessed?	<p>AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none">• Identify the target market and its needs.• Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading• consider the needs of any vulnerable customers; and• monitor post-sales performance.• Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market. <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.</p>
Additional Product Literature:	<p>This document is to be read in conjunction with the appropriate policy wording.</p>



Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Sports and Leisure

Product Type:	Commercial Lines general insurance product suitable for small and medium sized businesses, clubs, groups and individuals.
Who is the product designed for?	This product is for individual Coaches & Amateur Sports Clubs with annual turnover below £250,000. This is also for small and medium sized businesses requiring Specialty insurance cover.
Who is the product not appropriate for?	Professional sports clubs or coaches working for professional athletes. Clubs with turnover above £250,000
What customer need is met by this product?	This is a sport and Leisure insurance Policy covering public liability, employers' liability, professional indemnity, personal accident, sports equipment and personal effects as detailed in the Policy Schedule.
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Individuals or clubs under financial strain e.g., due to the impact of the pandemic may not be able to afford premiums on an ongoing basis.
What are the key value elements/ characteristics of the product that are	This product covers: <ul style="list-style-type: none">• All Liability:

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



<p>important for the target market (including notable exclusions)?</p>	<p>Automatic Acquisitions Court Attendance Costs Cover for others Criminal Proceedings Legal Defence Costs</p> <ul style="list-style-type: none"> • Public Liability: Contingent Motor Liability Cross Liabilities Data Protection Act Overseas Personal Liability Sudden Pollution Work Overseas Cyber • Product Liability: Advertising Injury Consumer Protection and Food Safety Acts Cross Liabilities Defective Premises Act Sudden Pollution • Employers Liability: Cover for Principals Terrorism Asbestos Cyber Unsatisfied Court Judgements • Professional Indemnity: Data Protection Repair, Replacement or Reconstitution of Documents <p>Exclusions The policy does not apply to or include cover for or arising out of or relating to (please see the policy wording for more detail):</p> <ul style="list-style-type: none"> • Excluded activities • General Exclusions: Asbestos, Punitive Damages, Radioactive Contamination, Terrorism, War and Cyber. • Public Liability Exclusions: Aircraft, Watercraft, Offshore Installations, Airside, the defective premises act, and deliberate or reckless failure to avoid injury • Employers liability exclusions: work undertaken airside or offshore and under the road traffic acts
---	---



	<ul style="list-style-type: none"> Professional Liability Exclusions: Deliberate or reckless acts; directors, officers or trustees in such capacity; Fraudulent acts; Infringement of trade secret or patent; Insolvency; internet business; Joint ventures; pollution; Related Entities; Trading Losses; Warranties and Guarantees. Material Damage Exclusions: Loss by simple or mysterious disappearance or inventory shortage; Damage to an item being worked upon; Pollution; Theft (unless forcible and violent means); mould; Solar flares and coronal mass ejections. Personal Accident Exclusions: Suicide; Committing any criminal or unlawful act; Active service of armed forces; Extreme activities (unless previously agreed in writing); Intoxication; Pre-existing medical condition; Activities excluded or forbidden by any professional sports.
Does the product include optional covers?	As above
How should this product be distributed?	This product is distributed via the online quote and buy platform to around 1000 specialist brokers.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	<p>We would suggest that this product can be sold face to face or via telephone.</p> <p>This product can be sold with or without advice depending on your preference and in line with FCA regulations.</p>
How is value assessed?	<p>AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p>



	<ul style="list-style-type: none">• Identify the target market and its needs.• Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading• consider the needs of any vulnerable customers; and• monitor post-sales performance.• Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market. <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.</p>
Additional Product Literature:	This document is to be read in conjunction with the appropriate policy wording.



Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Terrorism

Product Type:	Commercial Lines general insurance product.
Product Status:	This product is open to new and renewal business.
Who is the product designed for?	Property owners, Investors or managers of commercial and / or residential portfolios, predominately outside of London terrorism zones.
Who is the product not appropriate for?	Private residential properties in which the policyholder resides.
What customer need is met by this product?	This product is an innovative way of covering customer's property against acts of terrorism whether their mortgage lender requires them to have the cover or they are just seeking peace of mind. Angel can provide terrorism insurance for commercial and/or residential property or property portfolios, high net worth, construction risks and contract works and can provide cover within the United Kingdom, Channel Islands, Isle of Man and Northern Ireland.

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



<p>Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?</p>	<p>Property owners, Investors or managers of commercial and / or residential portfolios, predominately outside of London terrorism zones.</p> <p>Terrorism cover is often required to satisfy finance or lease requirements of property owners &/or investors.</p> <p>Those looking for a sustainable but flexible add on to their main property owners or investors policy.</p> <p>No customer vulnerability to be aware of, as all business is transacted through an Insurance Broker.</p>
<p>What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?</p>	<p>The product covers for the following:</p> <ol style="list-style-type: none"> 1. <u>Damage</u> <ul style="list-style-type: none"> • Damage to insured's property 2. <u>Liability</u> <ul style="list-style-type: none"> • The insurers will pay on behalf of the customer, any sums they may legally be obliged to pay as compensations (i.e., interest, claimant's costs, fees and expenses), and defence costs, for any claim(s) first brought against them, and resulting from an occurrence taking place during the period of insurance and which causes: Bodily injury; or Damage 3. <u>Business Interruption</u> <ul style="list-style-type: none"> • The customer will be compensated for financial loss resulting from the interruption of or interference with their business resulting from an occurrence which causes damage, a Verified Threat, an action or advice of a civil or military authority, and an occurrence which causes denial of access to the customer's premises. 4. <u>Personal Accident</u> <ul style="list-style-type: none"> • Pay-out will be for Bodily Injury to an Insured Person whilst on the Premises or within the Vicinity of the Premises. <p>Exclusions (refer to Policy wordings for full list):</p> <p>Liability arising directly or indirectly out of, or in any way connected to any of the following:</p> <ol style="list-style-type: none"> 1. Nuclear, Chemical, biological or Radiological 2. Asbestos, 3. Confiscation 4. Emotional distress 5. Information Technology 6. Strikes, Riots or civil commotions



	7. War
Does the product include optional covers?	Liability / Personal Accident
How should this product be distributed?	This product is distributed via the online quote and buy platform to around 1000 specialist brokers.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	We would suggest that this product can be sold face to face or via telephone. This product can be sold with or without advice depending on your preference and in line with FCA regulations.
How is value assessed?	<p>AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none"> • Identify the target market and its needs. • Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading • consider the needs of any vulnerable customers; and • monitor post-sales performance. <p>Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market.</p> <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear</p>



	you can help us by providing feedback through your usual point of contact at AXA XL.
Additional Product Literature:	This document is to be read in conjunction with the appropriate policy wording.



Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features and optional covers associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: JCT

Product Type:	Commercial Lines general insurance product suitable for small and medium sized businesses.
Who is the product designed for?	Small & Medium Construction companies undertaking contracts up to £25m value.
Who is the product not appropriate for?	Construction companies undertaking contracts over £25m in value and / or outside the UK
What customer need is met by this product?	This cover is purchased by Contractors on behalf of employers to provide protection against the employer's liability for loss, claims or proceedings that arise due to non-negligent damage to property caused whilst undertaking a building contract.
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Companies under financial strain
What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?	<p>JCT policies are fixed term policies which cover building period and maintenance/defects period</p> <p>Exclusions</p> <p>Some of the more significant exclusions include injury or damage to property</p>

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom

Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com



	<ul style="list-style-type: none"> • Arising from the negligence of the contractor or any sub-contractor (public liability cover) • Arising from errors or omissions in the designing of the works (Professional indemnity cover) • Which is reasonably seen to be inevitable • Forming (part of) the contract works • Where cover is provided by any other insurance which is the responsibility of the employer to insure under JCT Clause 22.C.1 or equivalent • Arising from nuclear or war risks • Arising from gradual pollution • Any penalties or sums payable due to breach of contract •
Does the product include optional covers?	No
How should this product be distributed?	This product is distributed via one broker who are specialist in the construction sector.
What should distributors do to ensure the product provides fair value to the end customer?	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	<p>We would suggest that this product can be sold face to face or via telephone.</p> <p>This product can be sold with or without advice depending on your preference and in line with FCA regulations.</p>
How is value assessed?	<p>AXA XL has established a product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none"> • Identify the target market and its needs. • Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading • consider the needs of any vulnerable customers; and • monitor post-sales performance.



	<ul style="list-style-type: none">• Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market. <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.</p>
Additional Product Literature:	This document is to be read in conjunction with the appropriate policy wording.