

Distributor Information Document

Irwell Insurance Company Limited

Product Oversight and Governance Summary

Combined Liability

September 2023



Irwell

INSURANCE COMPANY LIMITED

Overview of the product oversight and governance process

Product oversight and governance refers to the systems and controls that the manufacturing firms have in place to design, approve, market and manage products through their lifecycle.

Good product governance and oversight result in products that meet the needs, objectives, interests and characteristics of the target markets, being sold through appropriate distribution channels, delivering appropriate customer outcomes and providing products that provide fair value to those customers.

Irwell fully supports this aim.

Information for distributors

Irwell will provide:

- Policy Summaries / IPID
- Policy Wordings
- Underwriting Manual (Binding Agents only)

Full details of the coverage and limits applicable to this product can be found in the policy wording.

Retail brokers and wholesale brokers (non-advised)

It has been agreed that this product will be distributed by the Binding Agent on a non-advised basis to retail and wholesale agents that are FCA authorised, established in the United Kingdom, and have been through the annual due diligence process that the Binding Agent has advised as being in place. Sub-delegating is not allowed unless specifically authorised by Irwell.

A suitable assessment of the customer's demands and needs must be made before each sale by the agent in direct contact with the insured.

Product Information

Irwell's Standalone Liability policy provides a range of covers including:

- Employers Liability
- Public Liability
- Products Liability

Irwell's Standalone Liability policy is subject to a number of conditions and restrictions:

- The policy limits are:
 - o £10,000,000 (Employers Liability)
 - o £1m, £2m, £5m or £10m (Public and Products Liability)
- Access
- Change of Risk or Interest
- Compliance
- Conduct and Control of Claims
- Contracts (Rights of Third Parties) Act 1999
- Cross Liability
- Data Protection

- Inspection and Audit
- Law and Jurisdiction
- Other Insurance
- Premium Adjustment
- Reasonable Precautions
- Sanctions
- Survey Requirements

Irwell's Standalone Liability policy is also subject to the following exclusions, excesses and limitations:

- Asbestos
- Biological or Chemical Materials
- Confiscation and Requisition
- Communicable Disease
- Cyber Risks
- Industries Gradual Seepage, Pollution and Contamination
- Insolvency
- Material Change of Insured Risks
- North America Domiciled and Jurisdiction
- Offshore Installations
- Other Insurance
- Punitive and Exemplary Damages
- Radioactive Contamination
- Terrorism
- War

Please speak with your Binding Agent for further information on the product range.

Identified Target Market

The identified target market for this product is detailed below. The customer's agent is responsible for ensuring that the product meets the demands and needs of each customer, and it is possible that there are customers outside of this target market whose demands and needs may be met by this product.

Equally, some customers inside the target market may have risk factors that mean other products available are more suitable.

- SME UK businesses

Customers for whom the product is not suitable because it would not provide fair value:

- SME UK Businesses without employees and without exposure to third-party liabilities
- SME UK Businesses that have manual employees working in North America, or that have significant exports to North America
- SME Businesses that are based outside of the UK.

Third Parties

All claims will be handled by the following Third-Party Administrator:

DWF Claims Management and Adjusting
Redcliff Quay
120 Redcliff Street
Bristol
BS1 6HU

Email: irwell@dwfclaims.com

Tel: 0344 892 3937

Exit Charges

Irwell does not charge any fee if a customer cancels their policy, a pro-rata refund of the unexpired premium is provided subject to no known losses or claims.

Complaints and Compensation

Complaints:

If your complaint is about the way a policy was sold to you

If Your complaint is about the way a policy was sold to You, please contact the insurance intermediary who sold the policy to You.

If your complaint is about your claim

We are committed to providing a high level of service, but if You believe that We have not delivered the service You expected from Us, please let Us know so that We can put things right. If You wish to make a complaint, please contact:

The Complaints Officer
Irwell Insurance Company Limited
2 Cheetham Hill Road
Manchester
M4 4FB

Email: info@Irwell.co.uk

Telephone: 0344 892 0164

We will contact You within 3 days of receiving Your complaint to inform You of what action We are taking. We will try to resolve Your complaint within 4 weeks. If it will take Us longer, We will explain why and let You know when You can expect Our final response.

Referring your complaint to the Financial Ombudsman Service

If You are not happy with Our response to Your complaint, or You have not received a response within 8 weeks of the date We received Your complaint, You may be eligible to refer Your case to the Financial Ombudsman Service.

The Financial Ombudsman Service can review complaints from 'eligible complainants,' but Your complaint must be submitted to them within 6 months of receiving Our final response.

Further information can be found at:

www.financial-ombudsman.org.uk

The Financial Ombudsman Service exists to help resolve complaints when We have not been able to resolve matters to Your satisfaction.

The service they provide is free and impartial.

You can contact the Financial Ombudsman Service using the following details:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London
E14 9SR

Tel: 020 7964 1000

Fax: 0207 964 1001

Email: complaint.info@financial-ombudsman.org.uk

Web: www.financial-ombudsman.org.uk

This complaints procedure does not affect Your legal rights.

Financial Services Compensation Scheme

The Insurer is a member of the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if We are unable to meet our liabilities under this insurance. This depends on the type of business and the circumstances of the claim. Such claims are protected for 90% without any upper limit. For compulsory classes of insurance, the claim will be met in full. Further information about the compensation scheme arrangements is available from FSCS. Information can be obtained on request, or by visiting the FSCS website at www.fscs.org.uk

Product Approval Process

The purpose of this process is to ensure the product puts the needs of the customers first, to ensure they get a product that they can confidently expect to meet their needs at the point of sale and throughout the life of their policy and provides fair value to the customer throughout this time.

Irwell undertakes a product risk assessment for each newly developed product and where there are significant changes to an existing product. In addition, its product oversight and governance process are followed to ensure that products remain suitable for the target market.

Numerous factors are considered during this process that consider such aspects as the suitability of, and risks associated with, the distribution chain, product features and benefits, the claims process and the level and detail of complaints.

Situations that may conflict to the detriment of the customer.

Irwell has not identified any specific circumstances in relation to this product that conflict with the best interests of the customer. Below are outlined some examples of circumstances that could be considered a conflict:

- Sales incentives that incentivise sales rather than ensuring the most appropriate products are provided.
- Claims being handled by underwriters, or oversight of the claims department being provided by underwriting managers.
- Volume based commissions for producing brokers.
- Acting on the brokers instructions in respect of the price to charge for a risk.
- Net rating the product with no clearly documented pricing strategy.

Fair Value Assessment

Based on all of the information available, Irwell has concluded that this product does provide fair value to customers.

Version	Date	Description
1	04/10/2021	Distributor Information
2	20/09/2022	Distributor Information with Fair Value Assessment
3	27/09/2023	Distributor Information with Fair Value Assessment



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www.irwell.co.uk