

PRODUCT VALUE INFORMATION

This document is issued to distributors (such as brokers and other intermediaries) by the manufacturers of the insurance product and is for internal use only.

Product Name	Corin Combined Liability – UK Motor Trade
Manufacturer(s)	Corin Underwriting Limited (All Sections) Calpe Insurance Company Limited (Sections A and B) Great American International Insurance Company (UK) Limited (Section C) ARAG Legal Expenses Insurance Company Limited (Section D)
Insurer(s)	Calpe Insurance Company Limited (Sections A and B) Great American International Insurance Company (UK) Limited (Section C) ARAG Legal Expenses Insurance Company Limited (Section D)
Date of fair value assessment	15/08/2025
Product Information	<p>The product has four sections:</p> <p>Section A: Employers Liability</p> <p>Section B: Public Liability / Sales & Service Indemnity</p> <p>Section C: Contractors All Risks</p> <p>Section D: Commercial Legal Expenses</p> <p>Section A provides cover for legal defence costs, awards and settlements arising from legal claims from employees for bodily injury and property damage. The limit of indemnity is £10 million. Employers Liability is a compulsory cover for UK employers. The legal minimum limit of indemnity is £5 million.</p> <p>Section B provides cover for legal defence costs, awards and settlements arising from legal claims from third parties for bodily injury and property damage. The policy also provides cover for claims arising from the sale or supply of motor vehicles or motor-related products.</p> <p>Section C provides cover for property damage to the contract works, owned plant, hired-in plant and employees tools.</p> <p>Section D provides cover for legal costs and expenses in the event of a legal dispute related to employment, property, tax, statutory licence appeals and other insured occurrences detailed in the product documentation.</p> <p>Sections B and C can be purchased in isolation where the customer requires only Public/Products Liability or only Construction All Risks. Sections A and D cannot be purchased in isolation. Section D is included as standard with all policies.</p> <p>Notable exclusions and circumstances where cover may not apply:</p> <ul style="list-style-type: none"> – Hazardous works (this is broadly defined and includes certain demolition activities, quarrying, mining, offshore work, airside work, tree surgery etc. – please read General Exclusion 1 in the policy wording). <p>Standard market exclusions also apply.</p>

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	<p>Policy duration is typically 12 months. Renewal notices are issued in accordance with regulatory requirements.</p> <p>In respect of Sections A and B, claims are reported to and handled by Corin. In respect of Section C, claims are reported to Corin but handled by the insurer. In respect of Section D, claims are reported to and handled by ARAG.</p> <p>In respect of Sections A, B and C, complaints are handled by Corin. In respect of Section D, complaints are handled by ARAG.</p> <p>The product has been assessed as providing fair value to customers. The product value assessment was based on an analysis of data relating to:</p> <ul style="list-style-type: none"> – Policy wording analysis – Market analysis – Claims and loss ratios – Cancellations – Complaints – Commission rates and policy fees – Quotation/secured ratios – Ex-gratia payments – Customer and broker feedback <p>The product is sold exclusively via intermediaries. There are typically two or three intermediaries in the distribution chain, including Corin. Intermediaries are remunerated by commission. Intermediaries may also charge a separate policy fee to the customer. Where a policy fee is charged, this must be charged separately and not embedded in the premium.</p> <p>Intermediaries do not package the product with other products, however the product may be sold alongside other products by the retail broker (for example, alongside property or motor fleet products). This will not affect the value of the Corin Combined Liability product.</p> <p>Premium is typically subject to a premium adjustment at the end of the policy period. This is highlighted in the contract documentation, but it is important that retail brokers ensure the customer is aware of the nature of the premium and the possibility of a premium adjustment as this may influence the customer's own value assessment.</p>
Target Market	<p>Commercial organisations, sole traders and partnerships established in the United Kingdom involved in the motor trade.</p> <p>Types of customer for whom the product would not be suitable includes:</p> <ul style="list-style-type: none"> – Consumers (customers acting outside their trade or profession) – Customers not involved in the motor trade. – Customers established outside the United Kingdom – Customers involved in activities described in the Hazardous Works exclusion (General Exclusion 1)
Other Relevant Information	<p>General email: enquiries@corin.com Complaints email: complaints@corin.com Claims email: claims@corin.com</p>

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Product Approval Process	<p>The co-manufacturers work together to undertake product value assessments at least once per year. In the event of a material change to the product, a new assessment will be carried out.</p> <p>Corin leads the assessment process. It compiles the relevant management information and undertakes analysis in the following areas in order to determine product value:</p> <ul style="list-style-type: none">– Policy wording analysis– Market analysis– Claims and loss ratios– Cancellations– Complaints– Commission rates and policy fees– Quotation/secured ratios– Ex-gratia payments– Customer and broker feedback
Expected Date of Next Assessment	15/08/2026