

Aro Underwriting Group Ltd - Product Value - Information Exchange

Carrier Name	Allied World Assurance Company Europe (dac)
Broker Name	All
Product Name	Blocks of Flats
Reference/UMR [Binder]	AWCDARO2023
Reference [Class of Business]	Property
Date	31/07/2023

Manufacturer Information
<p>Product Information</p> <p>Product Oversight and Governance Aro has developed its own approval process and will review, evaluate and provide internal sign off on new products and/or significant changes to existing products prior to customer distribution.</p> <p>The Product Oversight and Governance Committee (POG) will review products using the Product Review Schedule and Aro Product Approval Template (APAT) to assess and ensure products remain aligned with the regulatory landscape, target market needs, fair value and the distribution strategy remains appropriate.</p> <p>To monitor value across the distribution chain, Aro captures intermediary fees / commissions and other charges when new agencies are 'onboarded' and on an annual basis. These charges are reviewed on an ongoing basis by the POG to assist evaluation as to whether the overall cost of the product represents Fair Value and whether such charges are excessive.</p> <p>Product Description This is a Block of Flats insurance policy to cover loss or damage to buildings and communal contents, Property Owners Liability and Employers Liability.</p> <p>Key Features</p> <ul style="list-style-type: none"> Acceptable Property Types <ul style="list-style-type: none"> Purpose Built Flats with concrete floors Purpose Built flats with timber floors Converted Building Varying occupancies accepted to include <ul style="list-style-type: none"> All owner occupied Part owner occupied/part tenanted (let out) All tenanted (let out) where Insured is the Freeholder of the building Optional Accidental Damage cover Minimum Excesses: <ul style="list-style-type: none"> Standard £250 Escape of Water £500 Flood £250 Subsidence £1,000 Up to 25% of the flats unoccupied with full cover Temporary Accommodation/Loss of rent up to 30% of Sum Insured, as standard, with 24 months indemnity period Listed Buildings accepted (Grade 2) <p>Claims If you wish to make a claim, please contact:</p> <p>Davies Managed Systems, 4th Floor, Telecom House, Trinity Street, Hanley, Stoke on Trent, ST1 5NA.</p>

To notify a loss, or a circumstance, claim or an impending prosecution under Sections 2 or 3 email:
newclaim.alliedworld@davies-group.com

All other communications with the Claims Manager should be sent by email to:
post.alliedworld@davies-group.com

or by post or by hand to DMS at the above address.

The Claims Manager will also be available on 0344 856 3285.

Complaints

If you wish to make a complaint, you can do so at any time, free of charge, by referring the matter by e-mail, in writing, by telephone or in person to the company.

E: complaints@aro-underwriting.com

W: www.aro-underwriting.com

A: Aro Underwriting Group Ltd, Sackville House, 55 Buckhurst Avenue, Sevenoaks, Kent, TN13 1LZ

T: 01732 783575

Referral Process

Where underwriting risks are referred to Aro, we aim to respond to these in the shortest timeframe possible. We can be contacted using the following:

- Steve Lewzey - steve.lewzey@aro-underwriting.com
- Josh Reading - josh.reading@aro-underwriting.com
- Telephone - 01732 783575

Renewal Process

The renewal process and renewal notice are the responsibility of the broker who deal directly with the customer.

Territorial Limits

UK, Channel Islands, Isle of Man

Minimum Premiums / Commissions and Fees

- £350 + IPT

Target Market

- Residents Associations, Residents Management Company, RTM Company and Freeholders
- Commercial customers
- Small to medium enterprises with a maximum of 1 properties
- The policyholder must be a UK resident
- The policyholder must be over the age of 18
- The properties must be located in Great Britain, Northern Ireland, Channel Islands, Isle of Man

Types of customer for whom the product would be unsuitable

- Other classes of insurance
- Policyholders located outside of the UK
- Policyholders under the age of 18
- Properties not located in Great Britain, Northern Ireland, Channel Islands, Isle of Man
- The following are ineligible:
 - Blocks of flats containing a commercial aspect
 - Blocks of flats that are entirely occupied by students and/or local authority (DSS2).

- Properties let to friends and family
- Bedsits
- Holiday Lets / Airbnb
- HMOs with more than 5 occupants
- Unacceptable Claims Experience (claim type and threshold conditions)
- Insolvencies / Bankruptcies
- Unspent Criminal Records
- Non-Standard Construction (ie not Brick/Stone/Slate/Tile)
- Detached Houses
- Asylum Seekers
- People/companies who are subject to any economic, financial or trade sanctions

Any notable exclusions or circumstances where the product will not respond

- Damage by insects, parasites, vermin, fungus, mildew, mould or pets, atmospheric conditions, general maintenance, defective work or materials, structural movement, settlement, shrinkage or the action of chemical or chemical reaction
- Loss or damage to walls, gates, fences, paths, drives, patios, swimming pools, tennis courts, cesspits and fuel tanks.
- Loss or damage caused by pets and livestock.
- Loss or damage by theft or attempted theft caused by people lawfully on the premises
- Costs or fees for handling a claim, costs for complying with requirements which were known before the damage occurred and costs for undamaged parts of the building.
- Loss or damage by erosion, faulty design, workmanship or materials
- Loss or damage caused by wet or dry rot, frost, a rise in the water table or by any gradually occurring cause.
- Moveable property in the open.
- Liability arising from any contract, building occupation, business use or occasioned by riot or civil commotion.
- Bodily injury to you and your employees; your property or in your possession. Any act, error, or omission, in the provision for a fee of any advice, design services, instructions, or specification
- Liability while entering or exiting a vehicle where the Road Traffic Act applies.
- Injury caused by work undertaken at 3 metres or above.
- The excesses in your quote or schedule.
- Any business property and business liability.
- Act of Terrorism if not specifically chosen by you and in your quote or schedule.
- Wear and tear, mould or gradual occurrence.
- Liability caused by the application of heat.

General Exclusions

- Chemical, Biological or Nuclear Risks
- Sonic Boom
- War
- Events Before the Policy Started
- Deliberate Acts
- Reduction in Value
- Business Property and Legal Liability
- Pollution or Contamination
- Cyber
- Electronic Data
- Terrorism
- Wear and Tear
- Mould
- Wet or Dry Rot
- Infectious or Contagious Disease

ARO, ARO Plus, ARO Ten and Willow are trading names of ARO Underwriting Group Limited which is an Appointed Representative of HISL Brokers Limited a company authorised and regulated by the Financial Conduct Authority under firm reference number 505452 to carry on insurance distribution activities. ARO Underwriting Group Limited is registered in England and Wales company number 07491066.

Registered office at Sackville House, 55 Buckhurst Avenue, Sevenoaks, Kent, TN13 1LZ.

- Moveable Property
- Use of Heat
- 3 Metre Height Limit
- Excess

Important Conditions

- You must accurately present the risk to us
- You must tell us about changes in your circumstances
- You must take reasonable care
- What You must do if You have an Unoccupied Property
- Flat Roof Maintenance

Claims Conditions

- What you must do if a claim occurs
- How we settle claims under this policy
- If you make a fraudulent claim

General Conditions

- Other Insurance
- Sanctions Limitation and Exclusion Clause
- Subrogation
- Several Liability
- Contracts (Rights of Third Parties) Act 1999
- General Interest Clause

Other information which may be relevant to distributors

Useful contacts

- Steve Lewzey - steve.lewzey@aro-underwriting.com
- Josh Reading - josh.reading@aro-underwriting.com
- Telephone - 01732 783575

Date Fair Value Assessment Completed	31/12/2022
Expected Date of Next Assessment	31/12/2023
<i>The following should only be completed <u>after</u> the Broker Information section below has been completed and provided by Distributor 1.</i>	
Total Commissions	Variable as below
Total Fees	Variable as below
Total other Distributor Remuneration	Other broker remuneration is variable depending on the client TOBA.