



Aro Underwriting Group Ltd - Product Value - Information Exchange

Carrier Name	Allied World Assurance Company Europe (dac)
Broker Name	All
Product Name	Residential Property Owners
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 The Residential Landlord product is designed to meet the demands and needs of commercial landlords with a single or small number of rental properties.</p> <p>Key Features</p> <ul style="list-style-type: none">• Buildings only, Contents only or Building and Contents combined.• Optional Accidental Damage cover• Optional Legal Expense cover• Minimum Excesses:<ul style="list-style-type: none">- Standard £100- Escape of Water £250- Flood £250- Subsidence £1,000• Cover for Temporarily unoccupied property (full cover up to 60 days on mid-term unoccupancy)• Competitive Unoccupied rates• Malicious Damage by Tenants is included as standard for Buildings and Contents (£2 500 each section)• Temporary Accommodation/Loss of rent up to 30% of Sum Insured, as standard, with 24 months indemnity period• Up to 50% Flat roof allowable without referral• Student tenants accepted• DSS tenants accepted• HMO (up to 5 individual tenants) allowed• Listed Buildings accepted (Grade 2) <p>Claims If you wish to make a claim, please contact:</p>

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.

Davies Managed Systems, 4th Floor, Telecom House, Trinity Street, Hanley, Stoke on Trent, ST1 5NA.

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 policyholder.

Territorial Limits

UK, Channel Islands, Isle of Man

Minimum Premiums / Commissions and Fees

- Buildings Only: £100 + IPT
- Contents Only: £50 + IPT
- Buildings & Contents: £120 + IPT

Target Market

- 'Occasional' Landlords, with a single or small number of rental properties
- Commercial customers
- Small to medium enterprises with a maximum of 12 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 policyholder 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:
 - Owner occupied risks and proposers who do not have a direct tenancy agreement with the tenant e.g., an agreement with a local authority (DSS2).
 - Properties let to friends and family
 - Bedsits
 - DSS2
 - Holiday Lets / Airbnb
 - HMOs with more than 5 occupants
 - Claims Experience (claim type and threshold conditions apply)
 - Insolvencies / Bankruptcies
 - Unspent Criminal Records
 - Non-Standard Construction (ie not Brick/Stone/Slate/Tile)
 - Detached Houses
 - Asylum Seekers
 - 100% Flat Roofs
- People/companies who are subject to any economic, financial or trade sanctions

Any notable exclusions or circumstances where the product will not respond

- Any loss or damage for a number of insured perils if your building is unoccupied for more than 60 consecutive days
- Loss or damage to walls, gates, fences, hedges and any moveable property in the open caused by storm, flood or weight of snow
- Escape of water resulting in subsidence, heave or landslip
- Any loss or damage, injury or liability arising out of any occurrence outside the territorial limits
- Loss or damage caused by theft or attempted theft which does not involve forcible and violent entry into or exit from the buildings
- Any subsidence damage to walls, gates, fences, paths, drives, terraces, patios, swimming pools, tennis courts, cesspits, septic tanks, central heating fuel tanks unless the property is damaged at the same time and by either a), b) or c) above.
- Any subsidence damage for which compensation is provided by the National House Building Council Scheme, or other similar guarantee
- Any loss or damage occurring before the start of this policy
- Any loss or damage deliberately caused by you or anyone working on your behalf
- Any loss or damage caused by wear and tear or any gradually operating cause
- Any loss or damage caused by animals, insects or vermin
- Loss or damage to or the use of motorised vehicles, trailers, caravans or their spare parts and accessories.
- Chemical, Biological or Nuclear Risks
- Sonic Boom
- War
- Any reduction in market value following repair or replacement paid for under this policy
- Pollution or contamination unless caused by an event covered under this policy
- Cyber
- Electronic Data
- Inventory Shortage
- Terrorism
- Mould
- Wet or Dry Rot
- Infectious or Contagious Disease

Important Conditions

- Information You have Given 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
- You must undertake regular property inspections
- You have a duty in relation to maintenance/ safety requirements
- Flat Roof Inspection and Maintenance

General Conditions

- Other Insurance
- Sanctions Limitation and Exclusion Clause
- Subrogation
- Several Liability
- Third Parties Clause
- Third Parties (Rights Against Insurers) Act 2010 Clarification 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.