

Product Name	SSR Combined
Insurer	QBE UK Limited (Legal Expenses by ARAG Plc who produce their own PROD documents)
Responsible For Manufacture	Yes (Co-Manufacture)
Advised Sales	No
SSR Fees Levied	Yes a fee is charged on New Business and Renewal transactions
Product Type	Commercial general insurance product, casualty leading with options for other sections, such as (but not limited to): property, business interruption, contract works, legal expenses, professional indemnity, personal accident, terrorism and D&O
Availability	Full cycle product
Target Market	Contracting based UK customers operating in defined markets of Drain Cleaning
Non-Target Market (Unsuitable Markets)	Non-contracting businesses or entities whose business operations fall outside of the defined markets above. Non-commercial customers
Why Is This Product Suitable	Coverage offered includes sections which adhere to UK laws concerning compulsory insurance coverage (Employers' Liability). Additional covers protect Third Party liability along with covers for typical exposures found in the target market. Specialist covers can include inefficacy (failure to perform), cover for work in confined spaces and at depth. Damage to the item being worked upon in the provision of drain cleaning services amongst others.
Are There Any Optional Covers	Yes – all covers are considered optional as the product is bespoke and can be tailored to the specific needs of a given risk.
Distribution Methods	This product is considered e-trade on a full cycle basis. At any given point in the quote / bind process manual intervention can be exercised by trained SSR underwriters but the start and end of the journey is e-trade. This product is distributed through insurance intermediaries. The required knowledge on the need for the product and measurement of its value compared to the market requires distribution through professional intermediaries. SSR do not permit placing brokers to deal with other intermediaries and create a chain below SSR, the expectation is that if such agreements are in place these are disclosed to SSR.
Is This Product Providing Fair Value	SSR are confident that this product provides fair value based on the known existence of a target market by virtue of this product catering for market sectors long-established and by the fact that historical claims performance of SSR written insurance demonstrates that the products can be used in various circumstances and claims will be met. There is no suggestion that the covers offered within this product are not suitable to the target market, but SSR regularly review their approach and will amend the product should there be any concerns over the efficacy of the covers offered. SSR have assessed the value of the product based on various measures including claims performance, complaints and premium levels.

	SSR also provide some claims oversight and administration services to assist in the communication with insurers when dealing with claims.
Risk To Fair Value Mitigation	<p>SSR do not offer optional covers which are wholly unsuitable for the target market / do not offer classes of insurance for which no claim would be reasonably foreseeable.</p> <p>SSR’s commission model supports fair pricing and SSR do not benefit from others involved in the distribution chain increasing/decreasing their commission. Any eventual commission passed on to a placing agent is capped at a level well within market norms. Fees levied on this product by SSR are also well within (or below) market norms.</p> <p>Admin fees levied on this product are kept to a minimum and assist in the maintenance of the e-trade functions of the product.</p> <p>Premium finance is available on this product. SSR are satisfied that the rates and levels of overrider charged are comparable with market standards and do not pose a risk to the value of the product.</p>
Other Information To Consider	<p>All SSR Combined product wordings, policy summaries and notice of change documentation can be found on SSR’s website.</p> <p>These documents confirm the exclusions of the product.</p>
How Often Will This Product Be Reviewed	A review will be conducted at least annually and whenever felt required following changes to the product which may require full PROD reassessment.

Published	September 2023
Notes from Review	Addition of claims services information and fees disclosure, redefined insurers
Planned review	September 2024