PVFVS – DO – 0926

Product Name	D&O and Excess D&O
Insurer	AXA-XL Insurance Company UK Limited
Responsible For Manufacture	No
Advised Sales	No
Product Type	Financial lines / Management Liability
Availability	Manually underwritten / prior submit to insurers
Target Market	UK based commercial customers with more than one year trading history. The product is suitable for private limited companies, charities, clubs and associations.
Non-Target Market (Unsuitable Markets)	Non-Commercial customers.
Why Is This Product Suitable	Specifically designed Directors & Officers policy wording affording the relevant covers required for these persons of an insured entity.
Are There Any Optional Covers	Yes – can include corporate legal liability and employment practices cover.
Distribution Methods	SSR wholesale this product through other insurance intermediaries on behalf of AXA-XL Insurance Company UK Limited. This product can be obtained by SSR on a manual referral basis or through the Angel underwriting system, but ultimate underwriting of the product is AXA-XL Insurance Company UK Limited.
Is This Product Providing Fair Value	Yes, this product is deemed to be providing fair value as it is specifically targeted in terms of coverage and function and is distributed via insurance intermediaries who understand the requirements of their clients.
Risk To Fair Value Mitigation	Duplication of covers elsewhere or failure to purchase required optional elements. Excessive commission or fees may undermine the value of the product as well. Care to be taken by distributors to ensure covers offered are not duplicating by other offerings. Commission levels charged by SSR and provided to distributors are monitored for fairness regularly.
Other Information To Consider	Product documents can be provided upon request which clarifies position of product on standard exclusions and limitations to product coverage. Product manufacturer/insurer will produce their own Fair Value Statement and Target Market Statement.

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Notes from Review	No material changes.
Planned review	September 2027