

**Underwritten by Financial & Legal Insurance Company Limited**

**Product Value Document**

(This information is for intermediaries only and is not intended for customer use)

Carrier name	Financial & Legal Insurance Company Limited (FLI)
Product name	Business Premier (MSL)
Product Reference No (if applicable)	N/A
Class of Business	Legal Expenses
Roles and Responsibilities	Manufacturer - Financial & Legal Insurance Company Limited
Policy Wording	Commercial Legal Expenses (Business Premier) PW MSL 02 2020 (CEDAR)

**MANUFACTURER INFORMATION**

Financial & Legal Insurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. You can check this on the Financial Services Register by visiting <https://register.fca.org.uk/>. Registered in England under Company No. 03034220

**PRODUCT INFORMATION**

This product has been subject to FLI’s Product Oversight and Governance process and has been reviewed and signed off by FLI’s Management Committee and Board as representing fair value to customers. The review included but is not limited to:

- Claims and complaints volumes and frequencies
- Declinature rates
- Loss ratios
- Wordings review (technical and Plain English)
- Average claims pay out value

All FLI products are subject to an annual review.

FLI’s Business Premier product is intended for commercial customers wishing to protect themselves against certain types of legal disputes. This product is suitable for commercial customers with an annual turnover of up to £5m.

The product has a duration of 12 months unless cancelled by the customer or insurer. Policies can be cancelled by customers within 14 days.

There are 2 types of cover available.

Basic Cover includes:

- Health and Safety Appeals - Costs and Expenses in relation to an appeal against the service of an improvement or prohibition notice, a suspension notice or an order of enforcement under the Health and Safety at Work Act 1974 or the Food Safety Act 1990.
- Legal Defence - Costs and Expenses for defending an Insured Person’s rights relating to any:
  - a. Prosecution in a court of criminal jurisdiction brought or commenced against the Insured Person arising out of health and safety at work, occupational hygiene, food safety hygiene, food legality and the supply of safe goods.

- b. Civil action being taken against an Insured Person for wrongful arrest in connection with an accusation of theft.
- c. Civil action being taken against an Insured Person, but not You:
  1. Under legislation for unlawful dismissal on the grounds of race, sex, sexual orientation, age, disability, or religious belief arising from that person's work as an Employee.
  2. As a trustee of a pension fund set up for the benefit of Your Employees.
- d. Civil action for compensation under Data Protection Legislation.
- e. Appealing against the refusal of the Information Commissioner to register Your application for registration.
- f. An Insured Person being served with an enforcement, de-registration or transfer prohibition notice or information notice or special information notice.
- Tax Protection - Costs and Expenses for the defence of Legal Proceedings relating to:
  - a. A Tax Enquiry or Cross-Tax Enquiry.
  - b. An investigation by HM Revenue & Customs of Your compliance with Pay As You Earn regulations.
  - c. An appeal to a VAT tribunal following an assessment by HM Revenue & Customs.
- Licence Protection - We will pay the Costs and Expenses in relation to an appeal against a statutory licensing authority following an act or omission, which leads to the suspending, revoking, altering the terms of or refusal to renew a statutory licence.
- Personal Injury - We will pay the Costs and Expenses in relation to the pursuit of Legal Proceedings in respect of any incident causing bodily injury or death to an Insured Person provided that the claim is the result of a sudden and specific incident.
- Court Attendance - For each day that an Insured Person is required to attend any court or tribunal at the request of an Appointed Representative, We will pay the actual loss of the salary or wages of an Insured Person for the time off work.
- Jury Service – We will pay the actual loss of salary or wage of an Insured Person for the time off work if they are required to attend court or tribunal as a member of a jury
- Squatters' Protection – We will pay the Costs and Expenses in relation to the pursuit of Legal Proceedings an Insured Person is able to pursue in respect of buildings arising from an unauthorised occupation.

Enhanced cover includes:

- Basic cover, plus:
- Employment Disputes - Costs and Expenses in relation to the defence of Legal Proceedings arising from or relating to a breach of an employee's contract of employment which will be dealt with in an Employment Tribunal.
- Employment Compensation Awards - We will pay a Basic Award and/or Compensatory Award which is awarded to an Employee by either a tribunal or through the Advisory, Conciliation and Arbitration Service (ACAS) Arbitration Scheme
- Contract Disputes - Costs and Expenses for the pursuit or defence of Legal Proceedings relating to a contractual dispute that an Insured Person has entered into for the buying, selling or hiring in of any goods or services.
- Debt Recovery - Costs and Expenses for the pursuit or defence of Legal Proceedings relating to an agreement or alleged agreement that an Insured Person has entered into.
- Property Disputes - Costs and Expenses for the pursuit or defence of Legal Proceedings relating to:
  - a. An incident, which causes or could cause physical damage to the Buildings.
  - b. Any unlawful interference of Your use or enjoyment or right of the Buildings.
  - c. The landlord's failure to maintain the Buildings.

### DISTRIBUTION METHODS

Product can be sold:

- By insurance brokers and other FCA regulated entities.
- With or without premium finance (finance to be sourced and arranged by the distributor).
- Advised or non-advised.
- Face to face / Online / Telephone

### TARGET MARKET

The target market is commercial customers wishing to protect themselves against the costs associated with certain common legal disputes.

### TYPES OF CUSTOMER FOR WHOM THE PRODUCT WOULD BE UNSUITABLE

This product is not designed for:

- Commercial customers based outside of the UK, the Channel Islands or the Isle of Man.
- Commercial customers with a turnover more than £5m p.a.
- Commercial Customers involved in the following trades:

Aircraft/Aerospace Industry

Asbestos Removal

Care and Nursing Homes

Energy Industry including renewable energies.

Fairgrounds and Amusement Arcades

Gaming, Gambling, Gentleman's Clubs and Nightclubs

Rag &/or Dealers Merchants

Waste &/or refuse Disposal.

### ANY NOTABLE EXCLUSIONS OR CIRCUMSTANCES WHERE THE PRODUCT WILL NOT RESPOND

Full policy terms and exclusions can be found in the policy wording. Notable exclusions include:

- Costs incurred prior to inception
- Costs known about or ought reasonably to have been known about prior to inception
- Claims not in connection with the Business
- Marital and family disputes
- Libel and slander
- Costs incurred without prior agreement from the solicitor or from FLI
- Disbursements and costs incurred outside the jurisdiction of a court in the United Kingdom, Isle of Man or Channel Islands.
- Any claim for the VAT element of the Costs and Expenses, if you are registered for VAT.

### OTHER INFORMATION WHICH MAY BE RELEVANT TO DISTRIBUTOR

- N/A

Date of Fair Value assessment completed	06/03/2023
Expected date of next assessment	March 2024