Product: General Aviation, including Hull & Liability

Manufacturer Information

Product information

General Aviation and Aircraft Hull and Liability insurance covers physical loss and damage risks, and party / passenger liability covers, arising out of use of the aircraft on the ground and during taxi, flight and landing.

The core cover is designed to protect the insured against physical loss of, or damage to, aircraft including fitted parts and engines up to an agreed fixed value established at the outset of the policy.

Liability cover can be provided on both a third party and passenger basis, which provide indemnity for personal injury and death or damage to property of third parties who are not passengers, and passengers of the insured's aircraft respectively.

Numerous optional additional extras may be selected by the insured to meet their specific insurance needs, including but not limited to:

- **Aircraft Spares:** covers engines, spare parts, equipment to be fitted or form part of an aircraft, and property of others controlled by the insured on the ground, and cargo in transit;
- **Premises Liability:** additional coverage that covers damages for bodily injury or property damage arising out of the use of airport premises for the parking and storage of aircraft;
- **Personal Accident:** injury, disablement, sickness or death of employees of the insured;
- **Loss of Use:** consequential damages for commercial customers who suffer loss of income as a result of damage/loss of aircraft;
- **Hull War / Malicious damage, strikes writeback:** exclusion write back providing cover for damage resulting from war, civil war, strike, riot, acts of sabotage, aircraft hijacking and seizure;
- **War third party and passenger Liability cover:** exclusion write back providing cover for third party injury, death or damage/loss of property resulting from war, civil war, strike, riot, acts of sabotage, aircraft hijacking and seizure;
- **Supplementary payments:** cover for additional costs associated with damage incurred by aircraft, for example extinguishing fires / removal of debris in the event of issues with landing;
- **Temporary Replacement Aircraft and Parts Expense;**
- **Aircraft Equipment cover;** cover for equipment that is not fitted / does not form part of an aircraft;
- **Cargo and Mail Liability;**
- **Personal Injury extension;** cover for third party liability incurred due to e.g. wrongful confinement;
- **Non-Owned Aircraft extension.**

Target market

The product has been designed to cater to the needs of private individuals and commercial entities including micro-enterprises, small and medium sized enterprises and larger commercial customers, that have a financial interest in an aircraft including but not limited to:

- Single or multi engine piston aircraft;
- Corporate jets;
- Turbo propeller aircraft.

Individual consumers purchase the product for risks associated with their use of aircraft for private / pleasure purposes.
Commercial customers may be engaged in a range of professions / activities from which they ultimately derive income, including but not limited to private business flights, industrial aid, commercial passenger flights, transport of mail / cargo; flight training and aerial mapping.

Types of customer for whom the product would be unsuitable

The product has not been designed to cater to the needs of:

- Individuals and commercial entities that do not have a financial interest in an aircraft;
- Airline and lease finance companies that require a more bespoke, tailored or specialist product.

It is noted that blanket exclusions are in place for numerous high hazard jurisdictions / risk locations, and so the product is only suitable for customers who do not require insurance for activities conducted in those areas (unless cover is otherwise specifically agreed where within appetite and in consideration of additional premium).

Any notable exclusions or circumstances where the product will not respond

(i) Exclusions (some available as write-backs upon request and approval):

- Foreign object damage unless attributable to a single recorded incident;
- Wear and tear;
- Contractual liability;
- Injury to employees;
- Property belonging to, or in the care, custody or control of the insured;
- Road traffic liability;
- War and allied perils;
- Noise;
- Pollution;
- Nuclear risks.

(ii) Limits of liability:

- Loss of or damage to Aircraft: Aircraft hull sum insured / limits are set on an agreed values basis at the outset of the policy based on individual features of the aircraft e.g. make/type, year of manufacture, usage, max no. of passengers;
- Aircraft liability to third parties: sum insured set on an occurrence basis applied either individually to third parties or as a combined single limit, dependent on insured preference / needs;
- Aircraft liability to passengers: sum insured set on an occurrence basis applied either individually to passengers or as a combined single limit, dependent on insured preference / needs. Passenger caps may be imposed on the aircraft liability; sum insured for certain areas of operation.

(iii) Excesses

- Aircraft hull deductibles: imposed according to aircraft type;
- Aircraft liability deductible: imposed for passenger baggage and personal articles;
- Geographic Limitations and Sanctions restrictions are imposed in the policy schedule.

Other information which may be relevant to distributors

This product should be sold in line with FCA regulations and can only be sold by a regulated insurance distributor.

Where Distributor 1 sells this Product via multiple other distributors (via sub-delegation or sub-broking), it is their responsibility to ensure all distributors have been provided this document, have reviewed it and understand the content. If there is any additional remuneration, including commissions, fees or other 'non-standard' remuneration charged to the customer by other distributors, it is the responsibility of Distributor 1 to inform TMK of these details accurately and in full.

Sales journeys must identify customer eligibility and ensure that key information and choices to be made are presented to customers in a way that supports a customer through the process of understanding core cover and configuring optional elements of insurance to suit their specific demands and needs.

This product can be sold face to face, via telephone, electronic communications or a mix of these methods, as long as customers are provided with sufficient information to make an informed decision regarding the suitability of the product.

This product can be sold with or without advice in line with FCA regulations or local regulations if the distributor is regulated outside of the UK.

Commission & Fees

If there is a coverholder in the chain, they are expected to ensure that maximum commission rates do not exceed those stipulated within the Binding Authority Agreement.

The coverholder is expected to maintain oversight of all broker commissions (where applicable) and, where there may be a risk to product value, remedial action should be taken immediately including notification to Tokio Marine Kiln.

Brokers are reminded of their own regulatory obligations in relation to remuneration under PROD 4.3.6 as well as the requirements to make all necessary disclosures to the customer.

Where there are any fees charged by any member of the distribution chain these should be:

- commensurate with the service provided by the distribution.
- not have an adverse impact on customer value; and
- distributor should ensure that TMKS is made aware of the fee amount and/ or method of calculation.

How value is assessed

Value is assessed based on a number of metrics, including underwriting, claims and complaints information as well as through broker and coverholder engagement.

Remuneration paid as set out in our agreements with distributors has been considered as part of the value assessment.

If additional add-ons (including premium finance) are sold alongside this product or additional remuneration is charged, this may affect the value for the customer.

Further information on our product approval processes can be obtained on request.

Date Fair Value assessment completed	August 2026
Expected date of next assessment	August 2027