

## Product: Airport Contractors and Concessionaires Liability

Manufacturer Information
<p><b>Product information</b></p> <p>Airport contractors and concessionaires liability insurance provides public / third party liability (property damage / bodily injury) and aviation related products liability cover for micro-enterprises and small and medium sized enterprises (SMEs) who operate in airport restricted areas, in the United Kingdom.</p> <p>The product provides a number of specific core coverages, including:</p> <ul style="list-style-type: none"> <li>- <b>Third party liability:</b> liability for bodily injury and/or property damage arising out of the insured's business functions at an airport, and;</li> <li>- <b>Product liability:</b> cover for defects in general and/or aviation lead products manufactured, serviced or sold by the insured excluding liability for food or drinks distributed at airports.</li> </ul> <p>A number of optional covers / exclusion write backs are available including but not limited to:</p> <ul style="list-style-type: none"> <li>- Corporate defence costs;</li> <li>- Personal Injury;</li> <li>- War, hijacking and other related perils;</li> <li>- Activities involving application of heat.</li> </ul>
<p><b>Target market</b></p> <p>The product has been designed as an airside liability cover for UK domiciled contractors and concessionaires operating in airport restricted areas. Customers include a range of micro-enterprise small business and mid-commercial businesses including but limited to:</p> <ul style="list-style-type: none"> <li>- Airside contractors;</li> <li>- Emergency services;</li> <li>- Infrastructure maintenance;</li> <li>- Construction contractors;</li> <li>- Delivery services that involve airside access;</li> <li>- Aircraft cleaning contractors.</li> </ul> <p>Coverage may be sought by the insured due to legal / aviation industry mandatory requirements e.g. core public liability cover, or; to protect the prospective insured's potential balance sheet liabilities on an optional basis e.g. products liability.</p>
<p><b>Types of customer for whom the product would be unsuitable</b></p> <p>The product is not appropriate for:</p> <ul style="list-style-type: none"> <li>- Individual consumers acting in a private capacity;</li> <li>- Businesses that do not have aviation related liability exposures connected with their activities;</li> <li>- Larger businesses where more specialist or tailored covers are available;</li> <li>- Customers requiring cover for non-UK risks.</li> </ul>
<p><b>Any notable exclusions or circumstances where the product will not respond</b></p> <p><b>(i) Exclusions (various exclusions available as writebacks in consideration of additional premiums):</b></p> <ul style="list-style-type: none"> <li>- Bodily injury to the insured's employees;</li> <li>- Contractual liabilities;</li> <li>- Cost of repairing or replacing defective goods;</li> <li>- Losses for improper or inadequate performance, design or specification;</li> <li>- Costs for making good faulty workmanship;</li> <li>- Vehicle related liabilities separately insured under other applicable rules/laws outside of an airport;</li> <li>- Loss of use of an aircraft that is not lost or damaged by an applicable event;</li> <li>- Bodily injury or property damage caused by blow lamps, blow torches, flame guns, hot air guns, welding equipment and other similar tools;</li> <li>- Liability for data events;</li> <li>- Medical malpractice and aggravation of existing injuries;</li> </ul>

- War and hijacking;
- Noise and pollution;
- Nuclear related risks;
- Date recognition by hardware / software;
- Asbestos.

#### **(ii) Limits of liability:**

Limits and sub-limits in place for property damage, bodily injury and each extension / write back selected by the insured, and stated in the policy schedule.

#### **(iii) Excesses**

Excesses / deductibles are selected by the insured based on their specific needs, and are stated 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-brokering), 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**

Coverholders 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 2025
Expected date of next assessment	August 2026