

AXIS Insurance



Insurance Product Information Document

Company: AXIS Managing Agency Ltd

Product: Marine Trade Commercial Combined

This insurance is provided by AXIS Managing Agency Ltd which is registered in the UK. AXIS Managing Agency Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 754962.

This document provides a summary of your insurance cover and any exclusions and restrictions. It is not personalised to your individual selections and the full terms and conditions, including the general policy limits and sums insured, can be found in your Policy Wording, the Schedule and any Endorsement which may apply.

What is this type of insurance?

Depending on the coverage options selected by you, this policy provides indemnity for claims relating to Employers' Liability, Public Liability, Products Liability, Material Damage, Marine Material Damage and Financial Risks.



What is insured?

- ✓ Employers' Liability: Your legal liability to pay damages for injury to persons employed, including defence costs.
- ✓ Public Liability: Your legal liability to pay damages for accidental bodily injury and/or accidental damage incurred in connection with your business, including defence costs.
- ✓ Products Liability: Your legal liability to pay damages for accidental bodily injury and/or accidental damage in connection with your products, including defence costs.
- ✓ Material Damage: Accidental loss or damage to property at the premises, away from the premises, during transit or while temporarily at an exhibition site.
- ✓ Marine Material Damage: Loss or damage to vessels, trailers, personal property and vessels in construction.
- ✓ Financial Risks: Business interruption, loss of money and assault.



What is not insured?

Claims caused by, resulting from or in any way connected to:

- ✗ Nuclear reaction, nuclear explosion, nuclear radiation or radioactive contamination, unless specifically stated otherwise.
- ✗ Any act of terrorism, regardless of any other cause or event contributing concurrently or in any other sequence to the loss, unless specifically stated otherwise.
- ✗ Asbestos or asbestos fibres, unless specifically stated otherwise.
- ✗ The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system, unless specifically stated otherwise.
- ✗ Coronavirus disease (Covid-19), Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) or any mutation or variation of SARS-CoV-2, or the fear or threat of any of these diseases.
- ✗ Cyber loss.
- ✗ Offshore activities.

Other exclusions apply as set out in your policy documentation.



Are there any restrictions on cover?

- ! Endorsements may apply to your policy. These will be shown in your Schedule.
- ! Certain limitations may apply to your policy. For example:
 - the Excess (the amount you have to pay towards any claim);
 - monetary limits for certain items or types of cover;
 - in respect of Product Liability cover, a claim must be reported no later than 6 months after the expiry of the policy;
 - in respect of Directors and Officers cover, a claim must be reported within 30 days of the Extended Reporting Period or within 30 days of the expiry of the policy.

Other restrictions apply as set out in your policy documentation.



Where am I covered?

- ✓ You are covered within the Territorial Limits stated in the Schedule and in respect of the Overseas Personal Liability Extension (if applicable), for overseas visits not exceeding three consecutive months.



What are my obligations?

It is your responsibility to:

- Take reasonable care to ensure that all information provided by you or on your behalf is honest and accurate.
- Take reasonable precautions to prevent a loss and cease any activity that has given rise, or could give rise to, a loss.
- Exercise care in the selection and supervision of employees.
- Comply with all statutory requirements and safety regulations.
- Comply with the terms and conditions of your policy.
- Notify us as soon as possible of incidents which have or could give rise to a claim but in any event, within any limitation periods which may apply.
- Give us the information and assistance we need to administer your policy and handle any claims.
- Send us any letter, court order, summons or other legal document which relates to a claim without delay.
- Check your policy documentation, with particular attention to your Schedule, to make sure you have the coverage you need and expect.

Failure to meet your obligations could result in a claim being rejected, a reduction in the amount we pay or the cancellation of your policy.



When and how do I pay?

The premium for this policy is shown in your Schedule and must be paid to your insurance broker or agent within the time period specified.



When does the cover start and end?

Your policy will start and end on the dates specified as the Period of Insurance in your Schedule, unless it is cancelled by you or by us before it ends. Our right to cancel is limited as set out in the policy.



How do I cancel the contract?

If you wish to cancel your policy and cover has not yet commenced, you will be entitled to a full refund of the premium paid. If you wish to cancel your policy at any other time, we will make a proportionate charge for the time we have provided cover, with the full premium being payable if a claim has been made, including a claim which is under consideration, or if you are aware of an incident which is likely to result in a claim.

You should contact your insurance broker or agent if you wish to cancel your policy.