

Market Statement – Q Underwriting – Machinery & Computer Breakdown

What is this product?

This is a Commercial Lines General Insurance product suitable for business customers.

What customer need is met by this product?

Financial protection for the business' assets (including machinery, plant, computer, and electronic equipment) should they be damaged or destroyed by breakdown, frost, explosion, or collapse.

Additionally, cover can be extended for loss of business income following insured damage to property.

Who is this product designed for?

This product is designed for customers who run a business which owns or uses machinery, plant, computer, and electronic equipment.

Who is this product not designed to support, or are there any features that you should be aware of when offering this product to your customers?

Customers whose business does not own or use machinery, plant, computer, and electronic equipment.

This product is also not suitable for consumers as defined by the FCA. A consumer is classed as any person who is acting for purposes which are outside their trade or profession.

Can this product be sold without advice?

This product can be sold with or without advice depending on your preference and in line with FCA regulations.

How can this product be sold?

We would suggest that this product can be sold face to face or via telephone.