

PRODUCT PROFILE

Excess Protect



Excess Protect is quick and easy for brokers to use. With significant limits, it takes just a couple of minutes to get an online quote. It can cover any combination of excess public liability and products liability, employers' liability or third party property damage motor liability; while limits, policy periods and attachment points can be easily adjusted to match clients' needs. Excess Protect is suitable for a wide range of businesses and with minimum premiums starting at £375 (online) it can be affordable for companies of all sizes.

Target Market

UK based companies with or without overseas sales or operations.

Underwriting Considerations

Underwriting based factors including details of:

- Trade, activities and products
- Company wage roll and turnover
- Number of vehicles
- Employee accumulation
- Primary Insurance limits and claims experience
- Overseas sales and operations

Indemnity Limit

- Significant limits
- Separate limits apply to each section
- Employers Liability can attach above £5 million
- Public and Products Liability attaches above £1 million
- Commercial Motor Third Party Property Damage attaches above £5 million

Minimum Policy Premiums

Starting at £375 (online)

Covers

- Excess Employers' Liability
- Excess Public Liability
- Excess Products Liability
- Excess Commercial Motor (third party property damage)

Cover Extensions

Crisis Containment Management

- Professional communications expertise (eg internal communications to staff and external communications with media) is provided in the event of an incident that could trigger indemnity from our excess layers
- Delivered by an approved Crisis Communications Company it provides services up to the value of £100,000
- Crisis Containment can be invoked by a key executive* of the client following any event which it is believed could result in a damages claim exceeding the limits of the underlying insurance or Self Insured Retention, and which is accepted by the Crisis Management Firm

Medical and Vocational Rehabilitation

- Excess Protect includes medical and vocational rehabilitation services for the victims of serious personal injury. Services may include private treatment where NHS delays are detrimental, complementary treatments, trauma counselling and vocational consultancy
- Medical and vocational rehabilitation is provided by our preferred vendor who have helped thousands of victims of workplace injury and illness in the UK and Republic of Ireland back to work
- The trigger for this cover is a loss that could impact the excess layer provided by Excess Protect

* as defined in the Policy Cover sub headings

Broker Facts

Long Tail Claims

Large Liability losses often take many years to finalise. A client needs to know that their Excess provider will still be around when the claim is settled. AIG is a world leader in insurance.

High Limits

- High excess layer limits reduce the need to arrange coinsurance and multiple excess layer policies.
- All or a large part of the insured's Excess programme can be placed with confidence.

Medical and Vocational Rehabilitation (available in UK and Ireland)

This not only helps protect but can also enhance the client's reputation following a serious incident. Medical and vocational support ensure that victims get the physiological treatment and care at the right time, trauma counselling and be provided as well as case management to co-ordinate recovery and ensure an early and safe return to work.

Crisis Containment (available in UK, Continental Europe and North America as per individual policy limits)

Crisis Containment delivers rapid, professional and consistent internal and external communications after a major incident, helping to protect and maintain the client's reputation. The cover includes staff communications, press releases, public relations strategies and media interviews.

World-Wide Claims Handling Capability

AIG's global claims servicing capabilities provide understanding of local languages, laws, customs, suppliers and business practices. Essential requirements for clients following large scale losses in overseas territories.

Combined Policy Wording

A single policy for Excess EL, PL/Products and Commercial Motor, it simplifies administration for broker and client, whilst reducing the potential for gaps in cover.

Damage minimisation with AIG insuring the first excess layer

An important benefit to clients of AIG covering the initial excess of loss layer is that our value added services such as Crisis Containment and Rehabilitation can help minimise disruption to businesses after a major incident.

Accidental Breaches of Duty of Fair Presentation

If a primary insurer applies proportional reduction to a claim because of an accidental breach of duty of Fair Presentation, then Excess Protect will still attach at the agreed attachment point. This means that Excess Protect would pay the portion of the loss that would have exceeded the primary limit had it not been reduced.

Aggregate Limits Step Down

If claims losses erode the aggregate limit on any of its underlying policies, Excess Protect will automatically attach to the reduced aggregate limit. If losses completely exhaust an underlying aggregate limit, Excess Protect will replace the primary policy for that aggregate limit.*

*Subject to Limit of indemnity, General Definitions, General Exclusions, General Claims Conditions and General Provisions.



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