Excess Elite Movie Summary

Excess Elite Sales Narratives

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AIG Excess Elite is designed to protect your clients from major incidents that could exhaust their
primary insurance protection. Covering Employers’, Public, Products and Commercial Motor liability, here are five reasons to recommend it to your clients:

One, Excess Elite can cover any combination of excess public and product liability, excess employers’ liability and excess third party property motor liability. With a single policy simplifying administration and minimum premiums of £375 it can be affordable for companies of all sizes.

Two, we know brokers want speed and simplicity whilst arranging their clients’ excess liability coverage and we can provide an excess quote in a matter of minutes. Plus, there is no requirement to see primary wordings before going on cover.

Three, high excess limits up to £70m means we can write 100% of your clients excess liability exposures reducing the need to arrange co-insurance and multiple excess layer policies, and if you want to discuss a specific case we have a regional network of expert casualty underwriters just a phone call away.

Four, Excess Elite goes beyond the standard insurance offering by providing valuable additional services including our award winning medical and vocational rehabilitation services and our crisis containment solution which delivers rapid, professional and consistent communications after a major incident.

Five, our team of highly experienced claims handlers focus entirely on handling your clients' large and complex cases. We’ve also been around for more than 95 years so your clients can be assured we’ll be around to support any long tail losses now and in the future.

Thanks for listening, learn more about our Excess Elite product by exploring the rest of this app.

Excess Elite Sales Themes

**Flexible single policy**

Easy to tailor coverage, policy periods, policy limits and attachment points to clients’ requirements.

* Flexibility is at the heart of Excess Elite, it can cover any combination of excess public and - products liability, excess employers’ liability and excess third party property motor liability. But flexibility doesn’t compromise simplicity – all covers are issued under one policy wording to reduce administration and possible gaps in cover.
* Policy periods can be selected to suit your clients’ individual needs from short term periods of 1 day for individual contracts.
Policy limits can be selected from £1m up to £70m and attachment points can be adjusted to the clients’ requirements. With premiums from £375, Excess Elite can be affordable for companies of all sizes.

**Quick and easy**

Rapid quotations, usually just a couple of minutes – over the phone or online.

* Excess Elite is very fast and very easy to get a quotation. Usually it takes just a couple of minutes over the phone or online with our quick quote system.
* To speed the process up we’ve even kept our question set to a minimum and to improve the speed even more we don’t need to see the underlying primary wording before confirming cover.
* Another benefit of Excess Elite is because it’s so quick it makes it very easy for brokers to prepare optional quotations with different limits for their clients.

 **High limits**

Huge underwriting capacity and technical underwriting expertise throughout the UK.

* The Excess Elite capacity of £70 million is among one of the highest in the market and is a major product strength because it removes the need for co-insurance or multiple layer excess policies.
* We have a great network of liability underwriters throughout the UK in our regional offices. They’re renowned for their expertise and underwriting authorities. Great for brokers who wish to discuss complex risks.

**Beyond Insurance**

Including medical and vocational rehabilitation and crisis communication cover.

* Our award winning rehabilitation services for people injured at work, and for third parties injured by our insureds negligence, makes sure the victims of injuries get the right medical treatment and support.
* Excess Elite includes crisis communications because it takes great skill handling a sudden crisis. Like losing a major contract, a product recall, or a man-made disaster at the business.
* Our Crisis Communications provides professional PR consultancy, advice and coaching. Whether it’s reassuring staff, updating customers or face to face with the media, we want to help our policyholders communicate clearly, quickly and professionally.

**Claims expertise**

Our claims expertise underpins every excess insurance product we sell.

* We place our customers at the very heart of what we do. Where scale permits we ensure each customer has a dedicated point of contact who will oversee the day to day management of their claims.
* We give our customers access to complimentary accident investigation workshops. Our expert field investigation team provide training on risk mitigation, what to do after an accident and how to prevent a re-occurrence.
* We continually look for innovation to improve our customer claims service. We were one of the first insurers to embrace IPad technology in the claims investigation process which allowed us to reduce the claims investigation time by up to 50%.

Excess Elite Target Market

Excess Elite is suitable for a wide range of UK based businesses with or without overseas sales or operations.
Plus, with minimum premiums of £375 it can be affordable for companies of all sizes.
Examples of these are:
Retail
Industrial
Manufacturing
Textiles
SME
Multinationals
Construction
Energy

Cover at a Glance

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

**Indemnity Limit**- Limits available up to £70m - 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

**Cover Extensions - Crisis Containment Management**

* Professional communications expertise (e.g. 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 Elite 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.

Claims Scenarios

These scenarios are based on actual claims to show the potential scope of excess liability claims.

 **Product Liability**
The insured supplied petroleum to a variety of wholesalers, which contained a contaminant. When motorists filled their vehicles with the contaminated petrol, it affected the vehicles’ management systems, causing them to stall. Whilst the vehicles could be easily and cheaply repaired, the sheer number of claimants meant that the claim was settled for over £10m.

**Premises Liability**
The Insured is a property owner who let out commercial premises to third parties long term leases. During an inspection of one of the Insured’s warehouses, an engineer of the Insured noticed a leak in the sprinkler system and closed it down. That evening, a fire occurred causing significant damage to the lessee’s property causing over £20million in damage.

**Contracting Liability**
The Insured were lead contractors on a major metro system; the tunnelling phase caused structural damage to buildings causing collapse and many of its contents to fall into the cement pumped into the tunnel to aid the support. The repair of the area and reclamation of the archive material is estimated at billions of pounds.

Podcast

Imagine you supply component parts to a multinational vehicle manufacturer – A fault is discovered in a batch of the products you supplied. That defect caused a number of accidents involving very serious injuries, extensive property damage and lots of vehicles have to be recalled.

Luckily, you’ve just renewed your products liability insurance, so you breathe a sigh of relief.But gradually the cost of this disaster rises, week by week, and as you watch in horror, it creeps past your product liability limit of £10m. The final bill is more than £17m. How are you going to meet the difference?

There are times when your insurance limits are enough. And then there are times when they’re not – and that’s when Excess Elite comes in. It’s excess liability insurance that expands your cover when your primary insurance protection falls short. Excess Elite can cover any combination of excess public and product liability, excess employers’ liability and excess third party property motor liability.

Importantly, it’s a single policy, which cuts down on admin for brokers and clients. In fact, we can provide an excess quote in a matter of minutes, and we don’t need to see the wording of the primary insurance policy first. Plus, the price of the premiums can be as low as £375, which makes it affordable for companies of all sizes.

Excess Elite is also very flexible. For example, clients can select policy periods to suit their own needs. They can even get this extra cover for just one day, if they need to. And the additional cover limits are flexible too – anything from £1m to £70m.

Incidentally, the top limit of £70m is among the highest in the market and we think it’s a major strength of Excess Elite, because it means you don’t need to arrange co-insurance or lots of different excess policies.

There’s a people side to this product as well. We have an enviable network of liability underwriters throughout the UK, based in our regional offices. They’re always happy to discuss the finer points of individual risk scenarios with brokers before the cover is decided, which means you’re more likely to end up with the right kind of policy.

And then if disaster strikes and a claim is made, clients can feel confident in the hands of our experienced and dedicated claims team. We proudly place our customers at the heart of what we do, and when it comes to Excess Elite, that means giving each customer a dedicated contact who’ll stay on top of their claim and keep them up to date with developments.

When you’re in the midst of a disaster so big that your excess liability insurance has kicked in, you could do with a helping hand in a number of key areas. So we offer various types of extra support with our Excess Elite policies. One example is medical and vocational rehabilitation. This helps injured people get back on their feet and back to work, whether they’re employed by the insured or were just in the wrong place at the wrong time and were injured in the incident.

Excess Elite can also include crisis communications, because whatever has triggered the excess liability cover has probably sparked a PR challenge as well – whether it’s a product recall, a major fire, or the loss of a contract. This support is worth up to £100,000 and is delivered by experienced communications professionals. PR advice can be invaluable as you try to reassure staff, update customers, or handle the media.

You heard a hypothetical example of a product recall at the beginning of this podcast. We’ve got a few real-life ones in our claims archives, which show how useful Excess Elite can be. For example, one of our insureds inadvertently supplied contaminated petrol to a range of wholesalers. When drivers filled up with this tainted petrol, their vehicles stalled and needed to be repaired. The fix itself was cheap and easy, but the sheer volume of people affected meant this claim was eventually settled for over £10m.

Contracting liability can be huge, especially on large construction projects. We had a client that was the lead contractor on a major metro system. When the tunnelling phase caused structural damage to nearby buildings, some of them fell down, spilling their contents into cement that was being pumped into the tunnel in order to support it. The cost of recovering that material and repairing the area ran into billions of pounds.

Because Excess Elite premiums start at such a low price point, this product is suitable for all types of companies. We cover businesses across a range of sectors, including retail, manufacturing, textiles, construction and energy.

Find out more at AIG.com.