



Target Market Statement: AXA XL

The purpose of this document is to explain the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features associated with each product and clarifies who our products are designed for and who they are not appropriate for. This Target Market Statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

Product Name: Airside Liability

Product Type:	Commercial lines general insurance product.
Who is the product designed for?	This product is designed as an Airside Liability cover for contractors operating in airport restricted areas. Customers include a range of micro-enterprise small business and medium businesses including but limited to: <ul style="list-style-type: none">- Airside contractors- Infrastructure maintenance- Delivery services that involve airside access- Aircraft cleaning contractors
Who is the product not appropriate for?	The product is not appropriate for individual consumers acting in a private capacity.
What customer need is met by this product?	Airside Liability provides cover for contractors and use of vehicles airside where the insured becomes legally obligated to pay for bodily injury or loss of or damage to property of others. There are two key sections of cover: <ul style="list-style-type: none">• Premises Legal Liability – bodily injury or property damage as a result of services provided.• Products Legal Liability – bodily injury or property damage arising out of products used by the insured.
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Customers who may be experiencing characteristics of vulnerability due to either personal circumstances, ill health, financial issues, life events such as bereavement, and/or external factors such as economic instability may require adjustments and flexibility to benefit

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	<p>from the policy. All customers are at risk of becoming vulnerable at any time. AXA XL are committed to supporting additional needs from customers. If additional support is required or a customer has been identified as vulnerable, please contact us by visiting: AXA XL's Vulnerable Customers Guide & Contact Support</p>
<p>What are the key value elements/ characteristics of the product that are important for the target market (including notable exclusions)?</p>	<p><u>Premises Legal Liability:</u></p> <p>Bodily injury or property damage caused by</p> <p>(a) any mechanically propelled vehicle which the Insured may cause or permit any other person to use on the road in such a manner as to render them responsible for insurance under any domestic or international law appertaining to road traffic, or where no such law exists, whilst such vehicle is on any public highway.</p> <p>Bodily injury or property damage arising out of any Air meet, Air Race, or Air Show, nor any stand used for the accommodation of spectators in connection therewith, unless previously agreed by Insurers</p> <p><u>Products Legal Liability:</u></p> <p>Damage to the property of the Insured or to property within his care, custody or control. The cost of repairing or replacing any defective goods or products manufactured, constructed, altered, repaired, serviced, treated, sold, supplied or distributed by the Insured or any defective part or parts thereof.</p> <p><u>Exclusions for both sections:</u></p> <ul style="list-style-type: none"> • Liability arising out of the operation of an airfield control tower unless previously agreed by Insurers. • War, hi-jacking and other perils • Nuclear Risks
<p>How should this product be distributed?</p>	<p>This product is distributed primarily via open market with the general chain. We have one binding authority whereby we review and agree each individual declaration.</p>
<p>What should distributors do to ensure the product provides fair value to the end customer?</p>	<p>To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto</p>



	the customer must be proportionate to the service provided and provide fair value.
How can the product be sold? Can it be sold without advice?	<p>We would suggest that this product can be sold face to face or via telephone.</p> <p>This product can be sold with or without advice depending on your preference and in line with FCA regulations.</p>
How is value assessed?	<p>AXA XL has an established product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').</p> <p>New product developments and changes to existing products are taken through a formal product approval process which is designed to:</p> <ul style="list-style-type: none"> •Identify the target market and its needs. Consider and review the product's performance metrics, product complexities, sales, and service risks. •Consider and review the policy fees, charges, remuneration in comparison to benefits offered •Review policy wording and customer facing documentation to ensure it is clear, fair, and not misleading •Consider the needs of any vulnerable customers; and •Monitor post-sales performance. <p>Once a new or amended product is introduced to the market, AXA XL will annually review the product on a fair value assessment basis, using key performance metrics to see if any remedial actions are required and to make sure it remains suitable for customers in the identified target market.</p> <p>If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.</p>
Additional Product Literature:	<p>This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by the product.</p>