



Product Oversight and Governance

Summary:

Commercial Legal Expenses Distributor Information Document

Overview of the product oversight and governance process

Product oversight and governance refers to the systems and controls that the manufacturing firms have in place to design, approve, market, and manage products through their lifecycle.

Good product governance and oversight results in products that meet the needs, objectives, interests, and characteristics of the target markets, being sold through appropriate distribution channels, delivering appropriate customer outcomes, and providing products that provide fair value to those customers.

Irwell fully supports this aim.

Information for distributors

Irwell will provide:

- Policy Summaries / IPID
- Policy Wordings
- Underwriting Manual (Binding Agents only)

Full details of the coverage and limits applicable to this product can be found in the policy wording.

Retail brokers and wholesale brokers (non-advised)

It has been agreed that this product will be distributed by the Binding Agent on a non-advised basis to retail and wholesale agents that are FCA authorised, established in the United Kingdom, and have been through the annual due diligence process that the Binding Agent has advised as being in place. Sub-delegating is not allowed unless specifically authorised by Irwell.

A suitable assessment of the customers' demands and needs must be made before each sale by the agent in direct contact with the insured.

Product Information

Irwell's Commercial Legal Expenses policy provides a range of covers including:

- Breach of Restrictive Covenant
- Defence of Legal Rights
- Protecting Property
- Personal Injury
- Jury Service and Witness Expenses
- Statutory Licence Appeal
- Contract Disputes
- Recovery of Undisputed Debts

Irwell's Commercial Legal Expenses policy is subject to a number of conditions and restrictions:

- The policy limit is £100k, £150k, £200k and £250,000 per insured claim.
- The aggregate policy limit is £1,000,000 for all claims during the policy year.
- Cover is subject to there always being reasonable prospects of success, meaning a greater than 50% chance that the action will succeed.

Irwell's Commercial Legal Expenses policy is also subject to the following exclusions, excesses, and limitations:

- Claims arising before the insurance started.
- Costs are incurred and legal actions we have not authorised.
- Fines and court awards (other than compensation awards under Data Protection Breaches)
- Judicial Review and challenges to legislation
- Disputes with us or the appointed adviser
- Disputes between the customer and any company, business or partnership connected with the customer.
- Disputes between shareholders, directors, or partners in the business

Please speak with your Binding Agent for further information on the product range.

Identified Target Market

The identified target market for this product is detailed below. The customer's agent is responsible for ensuring that the product meets the demands and needs of each customer, and it is possible that there are customers outside of this target market whose demands and needs may be met by this product.

Equally, some customers inside the target market may have risk factors that mean other products available are more suitable.

- SME businesses

Customers for whom the product is not suitable because it would not provide fair value:

- SME businesses with a turnover in excess of £10m.

Claims

All claims will be handled by Irwell:
Claims Department
Irwell Insurance Company Limited 2
Cheetham Hill Road
Manchester M4 4FB

E claims@irwell.co.uk
T 0344 892 0162

Exit Charges

Irwell does not charge any fee if a customer cancels their policy, a pro-rata refund of the unexpired premium is provided subject to no known losses or claims.

Complaints and Compensation

Complaints:

If your complaint is about the way a policy was sold to you

If **You** complaint is about the way a policy was sold to **You**, please contact the insurance intermediary who sold the policy to **You**.

If your complaint is about your claim

We are committed to providing a high level of service, but if **You** believe that **We** have not delivered the service **You** expected from **Us**, please let **Us** know so that **We** can put things right. If **You** wish to make a complaint, please contact:

The Complaints Officer
Irwell Insurance Company Limited
2 Cheetham Hill Road
Manchester M4 4FB

Email: complaints@irwell.co.uk
Telephone: 0344 892 0164

We will contact **You** within 3 days of receiving **Your** complaint to inform **You** of what action **We** are taking. **We** will try to resolve **Your** complaint within 4 weeks. If it will take **Us** longer, **We** will explain why and let **You** know when **You** can expect **Our** final response.

Referring to your complaint to the Financial Ombudsman Service

If **You** are not happy with **Our** response to **Your** complaint, or **You** have not received a response within 8 weeks of the date **We** received **Your** complaint, **You** may be eligible to refer **Your** case to the Financial Ombudsman Service.

The Financial Ombudsman Service can review complaints from 'eligible complainants,' but **Your** complaint must be submitted to them within 6 months of receiving **Our** final response.

Further information can be found on:

www.financial-ombudsman.org.uk

The Financial Ombudsman Service exists to help resolve complaints when **We** have not been able to resolve matters to **Your** satisfaction.

The service they provide is free and impartial.

You can contact the Financial Ombudsman Service using the following details:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square London
E14 9SR

Tel: 0207 964 1000

Fax: 0207 964 1001

Email: complaint.info@financial-ombudsman.org.uk

Web: www.financial-ombudsman.org.uk

This complaints procedure does not affect **Your** legal rights.

Financial Services Compensation Scheme

The **Insurer** is a member of the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation from the scheme if **We** are unable to meet our liabilities under this insurance. This depends on the type of business and the circumstances of the claim. Such claims are protected for 90% without any upper limit. For compulsory classes of insurance, the claim will be met in full. Further information about the compensation scheme arrangements is available from FSCS. Information can be obtained on request, or by visiting the FSCS website at www.fscs.org.uk

Product Approval Process

The purpose of this process is to ensure the product puts the needs of the customers first, to ensure they get a product that they can confidently expect to meet their needs at the point of sale and throughout the life of their policy and provides fair value to the customer throughout this time.

Irwell undertakes a product risk assessment for each newly developed product and where there are significant changes to an existing product. In addition, its product oversight and governance process are followed to ensure that products remain suitable for the target market.

Numerous factors are considered during this process that consider such aspects as the suitability of, and risks associated with, the distribution chain, product features and benefits, the claims process and the level and detail of complaints.

Situations that may conflict to the detriment of the customer.

Irwell has not identified any specific circumstances in relation to this product that conflict with the best interests of the customer. Below are outlined some examples of circumstances that could be considered a conflict:

- Sales incentives that incentivise sales rather than ensuring the most appropriate products are provided.
- Claims being handled by underwriters, or oversight of the claims department being provided by underwriting managers.
- Volume-based commissions for producing brokers.
- Acting on the brokers' instructions in respect of the price to charge for a risk.
- Net rating the product with no clearly documented pricing strategy.

Fair Value Assessment

Based on all of the information available, Irwell has concluded that this product does provide fair value to customers.

Document Control

VERSION	REVISION DATE	SECTION REVISED	PERSON UNDERTAKING REVISION	REASON FOR REVISION	DESCRIPTION OF REVISION
2021_1.0	30/09/2021			Document created	Distributor Information
2022_2.0	21/09/2022			Fair Value Assessment	Distributor Information
2023_3.0	27/08/2023			Fair Value Assessment	Distributor Information
2024_4.0	03/10/2024	All	Underwriting	Fair Value Assessment	Distributor Information
2025_5.0	01/10/2025	All	Underwriting	Fair Value Assessment	Distributor Information



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Irwell Insurance Company Limited
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Irwell Insurance Company Limited.

Registration Number 02887406. Authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA to conduct general insurance business.

PRA Registration No. 202897

