



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 and optional covers 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: Sports and Leisure

Product Type:	Commercial Lines general insurance product suitable for small and medium sized businesses, clubs, groups, and individuals.
Who is the product designed for?	This product is for Individual Coaches & Amateur Sports Clubs with annual turnover below £250,000. This is also for small and medium sized businesses requiring Specialty insurance cover.
Who is the product not appropriate for?	Professional sports clubs or coaches working for professional athletes. Clubs with turnover above £250,000.
What customer need is met by this product?	This is a sport and Leisure insurance Policy covering public liability, employers' liability, professional indemnity, personal accident, sports equipment, and personal effects as detailed in the Policy Schedule.
Target market - are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Individuals or clubs under financial strain may not be able to afford premiums on an ongoing basis. 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 from the policy. All customers are at risk of

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	<p>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>This product covers:</p> <ul style="list-style-type: none"> • All Liability: <ul style="list-style-type: none"> Automatic Acquisitions Court Attendance Costs Cover for others Criminal Proceedings Legal Defence Costs • Public Liability: <ul style="list-style-type: none"> Contingent Motor Liability Cross Liabilities Data Protection Act Overseas Personal Liability Sudden Pollution Work Overseas Cyber • Product Liability: <ul style="list-style-type: none"> Advertising Injury Consumer Protection and Food Safety Acts Cross Liabilities Defective Premises Act Sudden Pollution • Employers Liability: <ul style="list-style-type: none"> Cover for Principals Terrorism Asbestos Cyber Unsatisfied Court Judgements • Professional Indemnity: <ul style="list-style-type: none"> Data Protection Repair, Replacement or Reconstitution of Documents <p>Exclusions The policy does not apply to or include cover for or arising out of or relating to (please see the policy wording for more detail):</p> <p>Excluded activities:</p> <ul style="list-style-type: none"> • General Exclusions: Asbestos, Punitive Damages, Radioactive Contamination, Terrorism, War and Cyber. • Public Liability Exclusions: Aircraft, Watercraft, Offshore Installations, Airside,



	<p>the defective premises act, and deliberate or reckless failure to avoid injury.</p> <ul style="list-style-type: none"> • Employers' liability exclusions: work undertaken airside or offshore and under the road traffic acts. • Professional Liability Exclusions: Deliberate or reckless acts; directors, officers, or trustees in such capacity; Fraudulent acts; Infringement of trade secret or patent; Insolvency; internet business; Joint ventures; pollution; Related Entities; Trading Losses; Warranties and Guarantees. • Material Damage Exclusions: Loss by simple or mysterious disappearance or inventory shortage; Damage to an item being worked upon; Pollution; Theft (unless forcible and violent means); mould; Solar flares and coronal mass ejections. • Personal Accident Exclusions: Suicide; Committing any criminal or unlawful act; Active service of armed forces; Extreme activities (unless previously agreed in writing); Intoxication; Pre-existing medical condition; Activities excluded or forbidden by any professional sports.
<p>Does the product include optional covers?</p>	<p>As above.</p>
<p>How should this product be distributed?</p>	<p>This product is distributed via the online quote and buy platform to around 1000 specialist brokers.</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 the customer must be proportionate to the service provided and provide fair value.</p>
<p>How can the product be sold? Can it be sold without advice?</p>	<p>We would suggest that this product can be sold face to face or via telephone. This product can be sold with or without advice depending on your preference and in line with FCA regulations.</p>
<p>How is value assessed?</p>	<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. <p>Consider and review the policy fees, charges, remuneration in comparison to benefits offered.</p> <ul style="list-style-type: none">•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:	This document is to be read in conjunction with the appropriate policy wording.