

Contractors Pollution Liability Product Fair Value Assessment

Date of last fair value assessment: April 2024

Expected date of next fair value assessment: within 12 months of the above date

As an FCA-regulated business that underwrites on behalf of Lloyd's and Company Market providers, CFC has a robust Product Governance framework in place. This framework is reviewed regularly by our carriers, regulators and external auditors. All of our products are tested before being brought to market and are subject to at least an annual review to ensure they are continuing to provide fair value to customers. Our distribution channels (brokers) are carefully selected by CFC's Distribution team to ensure that CFC only works with Brokers who understand and are appropriate for, CFC's products.

The policy schedule lists relevant information, including the carrier names, as well as the UMR.

Product information

This product is a comprehensive package policy designed to meet the insurance needs of UK-based companies involved in contracting activities at third-party or project sites. Cover includes liability for bodily injury, property damage and clean-up costs, environmental damage and costs incurred in responding to an emergency.

Additional information about this product can be found in the Key Facts document.

Target market

This product is suitable for UK-based contractors specialising in commercial, residential and industrial construction; demolition; electrical contracting; engineering; excavation and site grading; road and bridge construction; forestry and site clearance; mechanical/industrial equipment installation and maintenance; and single projects.

We will also consider contractors specialising in dredging and marine works; emergency spill response; environmental consultants (excluding E&O); HVAC & plumbing contractors; mould & asbestos abatement; oil & gas pipeline maintenance; oilfield services; soil & groundwater clean-up; tunnelling; waste collection; and water, sewer & other utilities.

Types of customers for whom the product would be unsuitable

This product is not suitable for contractors specialising in aerial application of fertilizer, pesticides, herbicides or other chemicals; delivery of fuel to residential premises; exploration and production well drilling; facilities management – waste disposal sites; oil and gas pipeline construction, unless on a single project basis; restoration contractors; and underground tank and liner installation.

Any notable exclusions or circumstances where the product will not respond

Standard market exclusions apply. Notable exclusions are highlighted in the Key Facts document. Please review the Conditions under the policy document to ensure all obligations under the policy are understood.



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Other information which may be relevant to distributors

The underwriter will request all necessary information from you to enable us to offer this product. If you have any questions, please speak to the relevant underwriter.

Information about the notification of claims and circumstances and the complaints process is included in the policy document.

Product Passed: April 2024