QBE Europe Product Oversight & Governance (POG) Information Exchange

The following information has been prepared in line with IDD and EIOPA POG Guidelines to share certain information with distributors following a Product Review and Value for Money Assessment to ensure the product is sold to the identified target market and to capture potential risks for consumers.

This document is intended to support distributors in understanding the key characteristics, target market, and distribution strategy of the product. It should be used to ensure alignment with the intended customer profile and to identify any potential risks.

Please note we may have grouped similar products together where this does not detrimentally affect our ability to review each product appropriately. If you have any questions in relation to the content of the product reviews, please direct these to your relevant underwriting contact at QBE.

1	PRODUCT OWNER	QBE Europe SA/NV (France, Denmark, Germany, Italy, Netherlands, Spain, Sweden)
2	PRODUCT NAME	General Liability - Including Public and Products Liability, incl. (as part of a package) - incidental EL, PI, Recall and pollution coverage
3	PRODUCT COMPLEXITY	Complex
4	DISTRIBUTION STRATEGY INCLUDING TERRITORIAL SCOPE	Retail Broker Wholesale Broker Coverholders MGA
5	NAME OF ANY CO-MANUFACTURERS	N/A
6	DETAILS OF PRODUCT DEVELOPMENT AND REVIEW PROCESS	The QBE Europe SA/NV Product Development and Review Guidelines detail the Product Development process including how we consider and approve new products and any significant adaptation of an existing product, and how we approach and conduct Product Reviews and Value for Money Assessments. The Product Governance Group (PGG), chaired by the Director of Underwriting and Portfolio Management Europe, is responsible for providing oversight and Governance of all Product Development and Review activities. This includes reviewing, challenging and approving the business case for a product development prior to this going to the Divisional CUO and MD for sign-off and conducting the Product Review and Value for Money Assessment, agreeing the complexity of each product, the RAG rating for the Value for Money Assessment and setting the next review period (maximum 3 years between reviews). The Product review and Value for Money Assessment will be carried out to ensure that: • the product continues to meet the needs of the defined target market.

		• the product continues to offer value for money (based on numbers of complaints, claim ratio, rejected claims because of the application of exclusions etc). • the distribution strategy remains appropriate. • the customer is provided with sufficient information enabling them to make informed decisions. • sufficient support is provided to the customer to allow them to fully use the purchased product. If the PGG determines that the product is not performing in accordance with the interests, objectives and characteristics of its identified target market it will take appropriate remedial action. If distributors become aware that the insurance product is not in line with the interests, objectives and characteristics of its identified target market or other product-related circumstances that may adversely affect the value to the customer they should promptly inform their relevant underwriting contact at QBE.
7	PRODUCT CHARACTERISTICS	GL Liability insurance Indemnifies the Insured against 3rd party liability property damage and bodily injury caused by the Insured's products and services. EL liability products provide cover for the legal liability of our Insureds to: - Their Employees for injuries and occupational disease sustained during the course of the business (if EL is included). - third parties for bodily injury or damage caused during the course of their business activities. - third parties for bodily injury, property damage or denial of access arising from a pollution incident that is a sudden, identifiable, unintended and unexpected incident in connection with their business activities Additional cover, for example endorsements defining sub limits which are bespoke to each clients requirements dependent on the business of the Insured, is negotiated on an individual basis. The optional sections are available to commercial policyholders at additional premium that will be calculated based upon their size and business activities. Customer need is met by providing protection against losses arising out of damage to their property including resultant business interruption and also losses arising from legal liabilities incurred in the course of their business. Optional sections provide flexibility for the customer to select additional insurance protection tailored to their type of business with each section priced separately.
8	TARGET MARKET	The target market comprises large commercial and industrial clients engaged in the manufacturing, distribution, or supply of products and services, including associated operational activities. This includes organisations involved predominantly in research, development, manufacturing, technology transfer, and commercialisation. The insurance cover is designed to address key liability exposures arising from corporate operations, including legal liability, product liability (with associated dismantling and reinstallation costs), and third-party claims for personal injury or property damage resulting from defective products. Optional cover may include legally mandated product recall in circumstances presenting an imminent threat to human life. Environmental liability cover addresses claims arising from environmental impact causing property damage or personal injury, while environmental damage insurance provides protection for damage to the environment itself, including harm to protected species, habitats, water, and soil.
9	POTENTIAL CONFLICTS OF INTEREST	Underwriters will consider suitability of the product on a case by case basis during the underwriting process and sales through Coverholders are managed via bordereaux reviews and audits. All business is transacted through regulated brokers and Coverholders, and there are no direct to customer sales.

10	TYPE OF CUSTOMER WHOM THE PRODUCT WOULD BE UNSUITABLE	All of our business is written via intermediaries who are specifically looking for solution for large clients. We do not write US headquartered business for Products Liability and Package. The following industries are unsuitable for this product: Biotechnology, Pharmaceuticals, Medical Devices, however they can be written under our Life Science product. We in general do not sell to Small and Micro clients - other than via DUA/Binders via intermediaries. We understand who is interested in buying standard and non-standard policies. We know that large insured require bespoke cover and this gets more "standardised" as Insured businesses become simpler. We target the markets we have knowledge of.
11	ANY NOTABLE EXCLUSIONS OR CIRCUMSTANCES WHERE THE PRODUCT WILL NOT RESPOND	No new notable exclusions for this year. Our off the shelf wordings have market standard core exclusions you would expect to see on a policy such as nuclear, war etc. In addition we have mandatory life science exclusions to avoid known exposures in this field. Other endorsements are reviewed on a case by case basis depending on exposure which is noted in our underwriting guidelines.
12	OTHER INFORMATION WHICH MAY BE RELEVANT TO DISTRIBUTORS	The product is not targeted at vulnerable customers.
13	DATE PRODUCT REVIEW COMPLETED	January 2026
14	EXPECTED DATE OF NEXT REVIEW	January 2027

Value for Money Assessment

RAG	Requirement	Rationale
	Target Market - the product remains consistent with the needs, characteristics and objectives of the identified target market and is fit for purpose	The product is designed to meet the needs and characteristics of clients with complex liability exposures, with underwriting decisions informed by a detailed assessment of each client's specific risk profile. Ongoing monitoring of market developments and emerging risk trends is undertaken to ensure policy wordings remain appropriate and continue to meet the needs of the identified target market. The core target market for single-case underwriting comprises Upper Mid-Market, Corporate, and Global clients. In general, smaller commercial businesses (SME/Lower Mid-Market) fall outside the core target market and are considered only via Binder or Delegated Underwriting Authority (DUA) arrangements, where product design and distribution are aligned accordingly.
	Value for Money - the product provides value for money to customers, when considering the relationship between the	The product continues to represents value to our Insureds. The product is consistent with the customer need and is consistent across the Insurance market.

	overall price and the quality of the product(s) and/or services provided	We have the ability to amend cover to meet the sectors/customers' needs to provide added value where requested. This could be in relation to additional covers or the structure of the policy via endorsement or e.g. deductibles. All policies can be reviewed and tailored to individual customer needs as determined and negotiated for the customer by the broker, who provide a strong level of external challenge, as they compare our terms with other competing markets to ensure fair value for the customer. Cover and pricing approach have not materially changed in the last 12 months. The products remain competitive in Europe markets, and provide fair value to our customers. The low level of customer complaints, and cancellations demonstrates a general satisfaction with this product.
	Distribution strategy - the distribution strategy remains appropriate, and distribution arrangements do not have any detrimental impact on value for customers	All distribution is through brokers/Coverholders/MGS, renumeration is through brokerage which is detailed on the slip and/or quote documentation and which is reviewed at each renewal. There is regular review of the broker panel and all brokers have a TOBA in place with QBE to satisfy their appropriateness
	Customer Understanding - the information provided to the customer enables them to make informed decisions	Distribution is on an intermediated basis and therefore the Broker or cover holder is responsible for advising and explaining the terms provided and the appropriateness of these for the insureds individual circumstances. Most brokers will provide a comparison of the terms offered in order to help insureds understand the differences. From time to time the Broker may specifically request QBE provide input on our terms / coverage.
	Customer Support - support provided to the customer allows them to fully utilise the product they purchase, e.g. make a claim, complain, cancel or amend cover	All processes and procedures are in place to provide full support to the end customer. Claims notification and complaints processes are set out within the policy documentation provided to the customer.