

After the event legal expenses

This guide is for intermediary reference only:

It does not contain the full terms and conditions of the contract of insurance.

Full terms and conditions are within the policy documents; you can request to have a copy of these.

Background

After the event insurance gives vulnerable individuals or businesses protection for their litigation costs for cases involving personal injury, clinical negligence or commercial matters.

Product design

Markel products go through a Product Design and Approval process to ensure products are able to meet the needs and objectives of the target market. This product has undergone testing, including industry benchmarking as part of this approval process.

After the Event legal expenses insurance enables vulnerable individuals or businesses the chance to pursue their litigation, providing access to justice. The policies are designed to provide litigation costs protection through conditional premiums, interim claims for disbursements and adverse cost risk for people in England & Wales.

Cover is only taken out through a solicitor who recommends a product that best suits the clients litigation.

The policy remains live until the conclusion of the litigation and any disbursements or adverse costs can be claimed for this period.

We confirm that the product is free from any innate conflict of interest that would compromise you from putting customers interests first.

Target market

The Target Market for after the event insurance are vulnerable individuals or commercial customers use through a legal representative:

- Vulnerable individuals insuring against a loss event occurring as a result of personal injury or clinical negligence
- Companies or vulnerable individuals insuring against a loss event occurring as a result of professional negligence, contract disputes, insolvency, data breach, contentious probate, and all other area of law

This Policy is not suitable for:

- It is not designed for anyone who wants to litigation outside of England and Wales and who does not have a personal injury claim
- Anyone who does not have legal representation

Scope of cover

Markel International's after the event insurance policies can be arranged to allow vulnerable clients or businesses litigation protection to be arranged under the policy. The cover has been designed to protect the client and react to costs incurred during litigation.

Policies are scheme based or tailored to the individual risk, ensuring that cover is right for the client's exact needs.

We can offer cover for:

- ☑ Own Disbursements
- ☑ Opponents costs
- ☑ Premium protection
- ☑ Own costs

Should a client be in a position to make a claim, we have dedicated claims handlers on hand specifically for this product, possessing the expertise to process the claim and advise the customer to limit loss from the outset.

Product value assessment

We have taken into account the cost to Markel to provide the product, the chosen distribution channel and, the key features and benefits, alongside anticipated product performance and customer services to undertake a Fair Value Assessment. The product is a recommended sale by a solicitor, as they do not have a financial incentive to recommend this to their client they benchmark our products against our competitors. If we were too expensive or did not provide the necessary cover then we would not have anyone recommending us and we would get feedback that the product was not fit for purpose.

Following our assessment of After the Event insurance, the product as presented provides Fair Value to the intended Target Market, which has been assessed through the Management Information available to us on the products performance, evidencing the value to Policyholders overall. We have determined that the features, benefits and distribution strategy remain consistent with the needs of the Target Market, and provide suitable coverage. The defined distribution strategy is appropriate for this product, and provides the value intended through the policy lifecycle.

We continuously speak with law firms to understand what is required from our product as well as keeping up to date with case law in case cover or terms need to change.

Distribution strategy

Our After the Event insurance product has been designed for distribution by a solicitor who hold commercial agreements with us. Each distribution partner is assessed by the Underwriting team to have the appropriate processes in place and level of understanding about the risks and exposures faced by their customers in the operation of their business. Where necessary, we shall work with solicitors to provide training and communications as appropriate.

The distribution strategy is considered appropriate for the target market with customers having the option to purchase these products through a distributor of their choice based upon their expertise in the field. These products are considered suitable for advised and non-advised sales by suitably skilled persons.

Distributor / partner remuneration and costs

We expect the following to be agreed, prior to any placements being made:

- Commission levels
- Fee for Service arrangements, should they be entered into between both parties

Distributors / partners responsibilities

You are reminded to assess fair value to your customers where you charge additional fees, charges or where commission rebating takes place. Distributors / partners should consider whether their customers who are purchasing a Markel International product are being charged any additional fees that are not funded by the premium paid.

If a distributor / partner identifies that a product is not providing fair value and this has been caused by the distributor's / partner's distribution arrangements, including its remuneration arrangements, the distributor / partner must immediately inform Markel International for appropriate action to be determined.

Providing feedback

We welcome any feedback from our distributors / partners on the performance of our products. All feedback will be considered in our next product review. We shall host regular touchpoints with you to discuss the product offering and any support required.