

COMMERCIAL COMBINED POLICY

January 2026



Applicable to policy wordings:

- COMMB- 0823
- COMBL-0823

TARGET MARKET STATEMENT

PRODUCT DESCRIPTION

Matrix Underwriting's Commercial Combined products are distributed on behalf of the following markets on a combined certificate basis:

- BRIT Syndicate
- Irwell Insurance Company Limited

The commercial combined product provides cover for physical loss or damage to Buildings and Contents along with Glass, Money, Stock including refrigerated stock, goods in transit and Business Interruption in the form of loss of Gross Profit and Rent receivable extending further to give Employers, Public and Products Liability cover. It is designed to cover small to medium-sized businesses in the United Kingdom.

PRODUCT GOVERNANCE PROCESS

The commercial combined Insurance product was subject to approval from our board of directors and undergoes a periodic review of management information relating to claims, complaints and renewal retention rates. In addition, the wordings have been reviewed by the management team in conjunction with the relevant capacity provider. The complaints volume for the product remains low and data analysis does not indicate that there are systemic issues with the product which may affect customer outcomes or product value.

TARGET AUDIENCE

Commercial Combined products are designed for businesses (limited companies, limited liability partnerships and sole traders) located in the United Kingdom, Channel Islands or the Isle of Man

ELIGIBILITY

- Businesses must be registered in the United Kingdom, Channel Islands or the Isle of Man.
- Maximum period of insurances bound will be 12 months plus odd time not exceeding 18 months in total

TYPES OF CUSTOMER FOR WHOM THE PRODUCT WOULD BE UNSUITABLE

Commercial Combined insurance cover is not suitable for:

- Non-commercial risks
- Non-UK based risks
- Customers not domiciled in the United Kingdom.

DISTRIBUTION METHOD

This product is distributed through UK based, retail insurance brokers.