

Asset Affinity

Creativity and Flexibility to Tailor Our Approach to Your Needs



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Asset Affinity insurance solutions offer great opportunities for your clients to attract and retain more customers, enhance customer loyalty, gain competitive advantage and generate a potential additional revenue. Great American can help your clients meet their objectives.

What is Asset Affinity?

Asset Affinity insures against loss of or damage to a new asset or product following its sale, leasing or financing to the end customer by a Sponsor company.

Sponsor companies can include retailers, manufacturers, leasing and financing companies or utility companies. Great American creates Affinity insurance solutions for a broad range of assets in partnership with the Sponsor company and a Third Party Administrator (TPA), which can be a broker.

How Does It Work?

Asset Affinity Insurance is marketed by the Sponsor to its customer base (the end customer, which can be a consumer or business).

Where the asset is *purchased*, the insured is the end customer who can make a claim to request the repair or replacement of the asset/product if a covered loss or damage occurs.

Where the asset is *leased or financed*, the solution may be mandatory for the end customer (lessee) and the insured will be the Sponsor (lessor or financier) who retains ownership of the asset.

In both cases, Great American settles the claims in cooperation with the agreed repair and replacement service provider.

What Are the Main Benefits for the Sponsor?

- Enhanced customer service which leads to better customer satisfaction and repeat business
- Improved or maintained market position or narrower gap with competitors
- Additional revenue stream

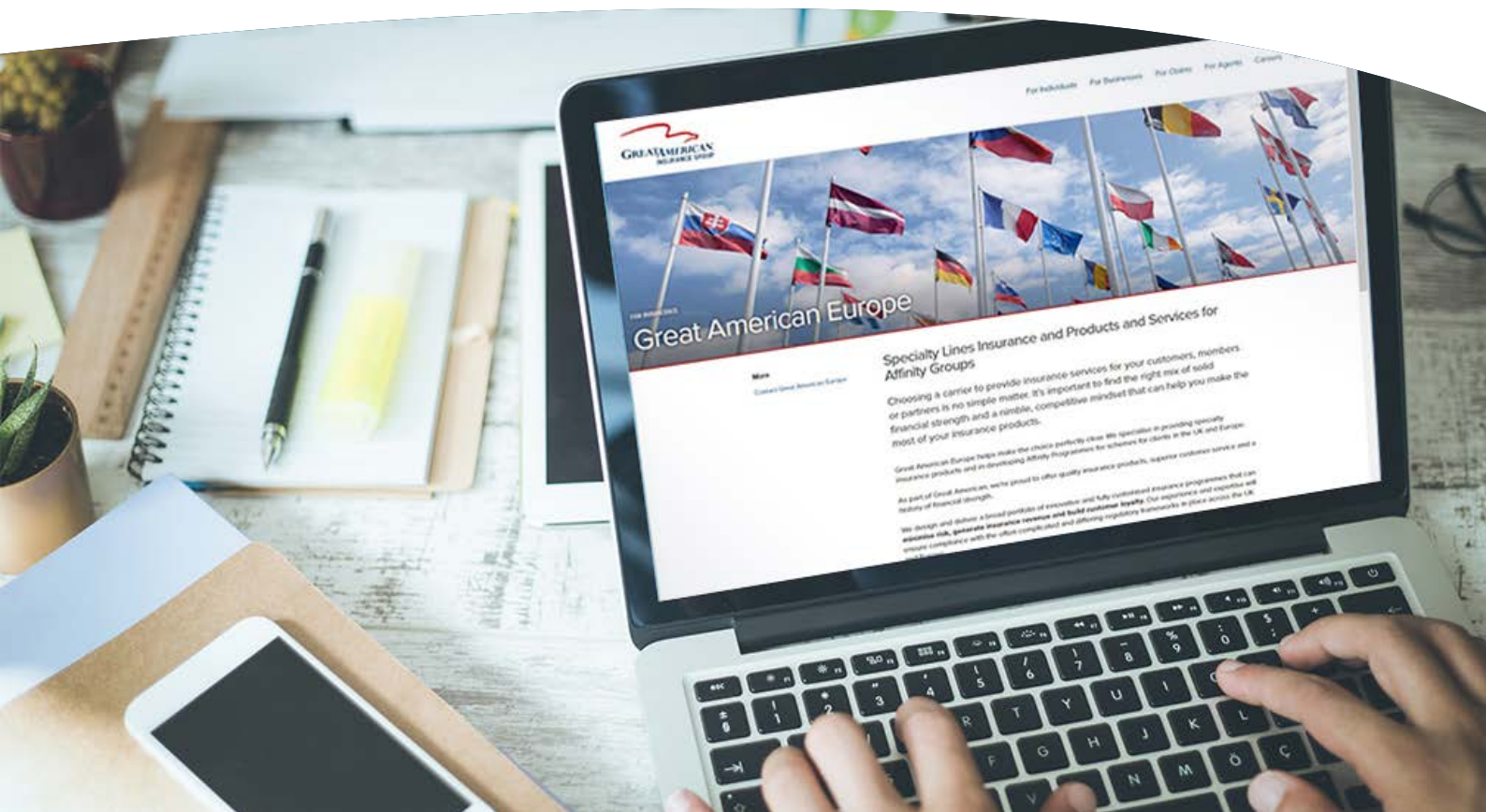
Great American Advantage

- A+ rated carrier*
- Bespoke insurance solutions
- Specialist market knowledge
- Flexibility in underwriting
- International experience

Which Assets Can Be Insured?

We can insure a wide range of assets including but not limited to:

- Hearing aids
- Spectacles
- Cameras
- Electronic devices
- Mobile phones
- Medical equipment
- Bikes
- Sporting equipment
- Trailers
- Fine Art
- Jewellery
- Musical instruments
- Garden equipment
- Office and IT equipment
- Security systems
- Vending machines
- Agricultural equipment
- Contractors' plant and equipment
- Light Industrial equipment
- Fork lift trucks
- Mobility scooters
- Heating equipment
- White and brown goods



How the Partnership Works



The sponsor is responsible for:

- Marketing of insurance to their customers in connection with the sale of asset/product
- Implementing IT solutions provided by Great American or an agreed third-party provider, which will be integrated with its own IT set up
- Providing the customers with insurance policies and Terms and Conditions, plus any pre-and post sales requirements where applicable
- Billing and premium collection (can be added to invoice for asset/product) where applicable

The broker or TPA is responsible for:

- Providing the training to the Sponsor's sales staff to ensure the insurance product is sold correctly
- Management and administration of insurance scheme and claims
- Handling of premium flow between the Sponsor and Great American

Great American will be committed to:

- Design a tailored and competitive insurance solution in compliance with local insurance and consumer regulations
- Assist in implementing and operating the scheme, from flexible IT solutions to monitoring of claims management
- Timely settlement of claims (repair or replacement of asset/product)

Asset Affinity at Work

Examples of Successful Asset Affinity Insurance Solutions

Solution Designed for an Art Gallery

An art gallery wished to offer an insurance solution to its clients who bought art. We created a bespoke programme offering complimentary insurance for the end customer for 30 days, with the option to extend the cover. Clients gain access to a policy which has been specifically designed to give insurance cover relevant to art collectors. A certificate is issued at the point of sale, and Standard & Poor's A+ rated insurance cover* is provided immediately by Great American International Insurance (UK) Limited, thus providing a valued additional service to both the art buyer and the gallery.

Benefits for the art buyer:

- Stress-free provision of insurance
- Immediate cover
- Value-added service from the gallery

Benefits to the art gallery:

- Client retention
- Additional income
- Differentiates them from competitors

Solution Designed for a Loyalty Engagement Platform

Our partner, which specialises in providing a customer loyalty platform was looking for a gadget and mobile phone insurance product to add to its range of employee benefits.

We created a bespoke insurance product which was effectively “complimentary” to members as part of their membership package benefits. To supplement this, we devised a broadly identical product which could be purchased by those employees not qualifying for the complimentary cover.

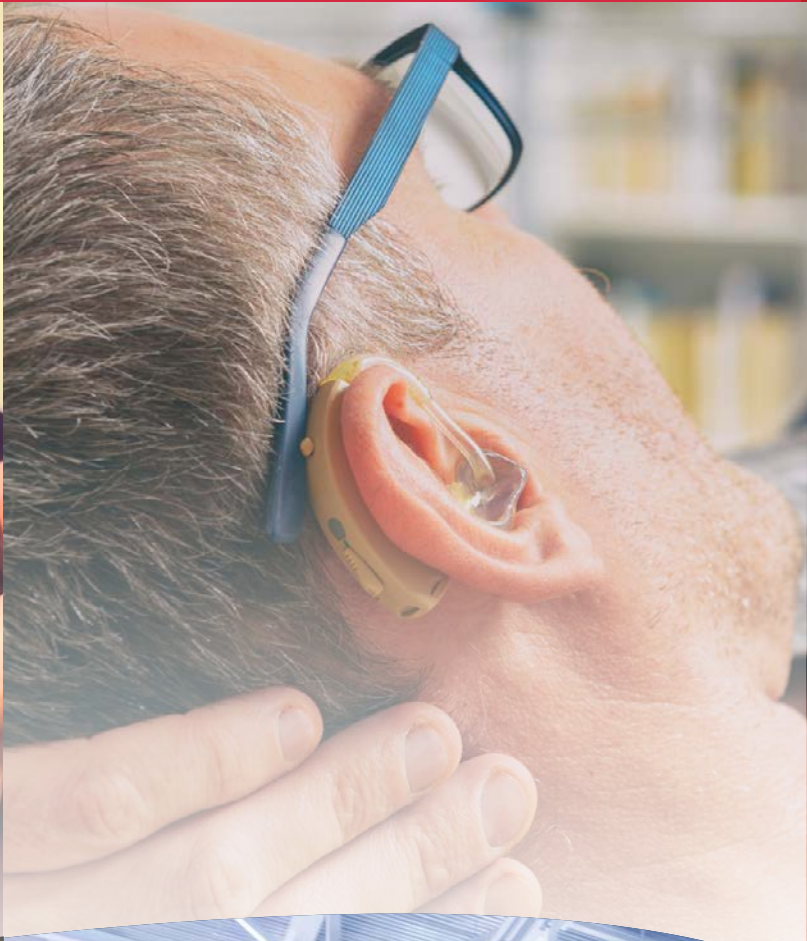
Claims are handled through a nationwide network of retailers making the claims process simple and convenient.

Benefits to the employer/loyalty engagement platform:

- Valuable benefit drives employee engagement and retention
- Seen as offering added-value service to employees
- Efficient claims service delivers additional satisfaction to employees
- Business continuity as work gadgets and phones protected

Benefits to the gadget or mobile phone owner:

- Easy, simple way to ensure protection
- Extra peace of mind
- Perceived as a valuable element of their membership benefits
- Quick and easy replacement through a nationwide network of high street retailers



Why Work with Us?

Great American offers end-to-end capabilities in product development and design, as well as bespoke solutions designed to meet the needs of a particular business.

We provide:

- Risk underwriting and pricing
- Full regulatory and compliance review of solution and marketing materials
- Technical reporting
- Fulfillment and claims handling

In this way, we can provide a seamless integration with our partner brand.

Our team of highly experienced and specialised underwriters can create a tailored solution from the design phase to scheduled launch date and assist in subsequent operation.

Our pan-European capabilities ensure we are able to replicate a successful solution in several countries to support a partner's development.

Built on Relationships. Focused on Solutions.

Service Minded. Solution Driven. Specialty Focused. That's what we are, and what you can count on to help write more business. We're not your run-of-the-mill insurance company – we pride ourselves on our specialised expertise focused on Asset Affinity coverage and other bespoke products. So, you get the solutions you need from the people you trust.

Put Great American To Work For You

You can count on our experience and expertise. Insurance is underwritten by Great American International Insurance (UK) Limited which is a member of Great American Insurance Group and is A+ rated by Standard & Poor's.* That's the financial strength you can rely on to protect what's important.

Our team is ready to analyse your needs and create an innovative cost-effective solution designed to enhance the value of your client's products and services to the end customer.

Please contact us to discuss your affinity insurance requirements in more detail.

Interested in talking to us?



Built on relationships.
Focused on solutions.

*Standard & Poor's rating affirmed 5 March 2020

The examples mentioned are for illustrative purposes only. All coverage is subject to underwriting. Coverage is summarised. Refer to actual policy for full description of applicable terms, conditions, limits and exclusions. Insurance is underwritten by Great American International Insurance (UK) Limited, registered address 32 Queen Square, Bristol, BS1 4ND, UK which is registered in England as company No 02714031, is authorised to write General Insurance by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority under registration number 202874. The Great American eagle logo and the word marks Great American[®] are registered service marks of Great American Insurance Company. © Great American International Insurance (UK) Limited. All rights reserved. 5571-GAE (02/21)

