

Fair Value Assessment Outcome – Directors’ and Officers’ Liability Insurance – Excess Policy

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Directors’ and Officers’ Liability Insurance - Excess Policy

As the Manufacturer of this product, Rising Edge Ltd has undertaken a Product Review and Fair Value Assessment in accordance with our obligations as set out by the Financial Conduct Authority under PROD 4.2.

DATE OF REVIEW: 11 November 2022

NEXT SCHEDULED REVIEW DATE: 11 November 2023

Our product review and fair value assessment has determined that:-

This product is consistent with the needs of the target market.

This product is consistent with the fair value assessment.

The distribution strategy for this product is appropriate.

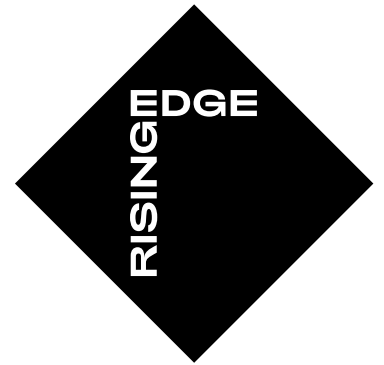
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- Product performance
- Pricing and acquisition costs.
- Distribution and customer journey.
- Service.

Assessment area	Indicators	Findings
Product Performance	<ul style="list-style-type: none"> - Requirements of target market. - Key product features. - Key product exclusions. - Claims data (frequency, paid claims and declinatures) 	<p>Our assessment of these measures confirmed the ongoing fair value of this product.</p> <p>The target market for this product is commercial business customers and the product is designed on an excess basis to protect directors and officers against claims being made against them in their capacity as directors and officers of the company and / or the company (in the form of covering their indemnification of their directors and officers) and/or the company (in the form of corporate legal liability). Based on our assessment of the key product features and exclusions, we consider that this product provides fair value to customers. Our review of claims data did not show any trends that might imply any impact on product value.</p>
Pricing and Acquisition Costs	<ul style="list-style-type: none"> - Loss ratio - Commissions - Customer retention 	<p>Our assessment of these measures confirmed the ongoing fair value of this product.</p> <p>Our review of the indicators stated here relating to this product did not show anything which would impact the ongoing fair value of this product.</p>
Distribution and Customer Journey	<ul style="list-style-type: none"> - Distribution strategy - Customer journey - Cancellation rates 	<p>Our assessment of these measures confirmed the ongoing fair value of this product.</p> <p>This product is distributed via regulated brokers who we monitor and assess. We do not expect the distribution to adversely affect the product and there is nothing to indicate from cancellation data that customers consider this product does not offer fair value.</p>
Service	<ul style="list-style-type: none"> - Sales service metrics - Claims service metrics - Complaints data - Complaints root cause analysis 	<p>Our assessment of these measures confirmed the ongoing fair value of this product.</p> <p>Our review of the indicators stated here did not reveal anything which might impact on product value.</p>

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Fair Value Assessment Outcome – Directors’ and Officers’ Liability Insurance – AB Policy

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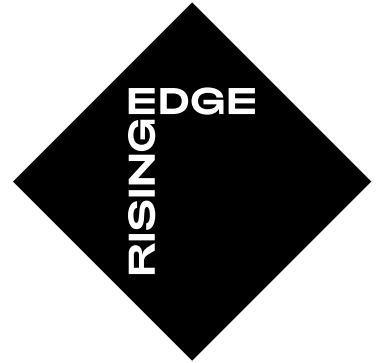
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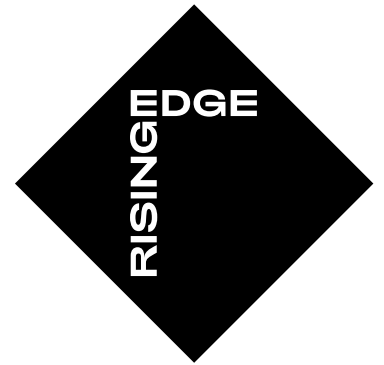
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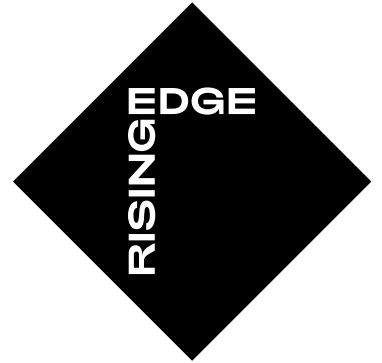
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