



# *Fair Value Assessment Outcome*

## *– Non-Executive Director*

### *Side A Policy (NED Protect)*

This document has been produced by Rising Edge Ltd in accordance with our regulatory responsibilities as a Product Manufacturer of UK General Insurance products. It is intended for use by our distributors and not for customers or operational staff. For more information, please speak to Owen Dacey [owen.dacey@risingedge.co](mailto:owen.dacey@risingedge.co)

# **Non-Executive Director Side A Policy (NED Protect)**

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 2023**

**NEXT SCHEDULED REVIEW DATE: 11 November 2024**

**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.

To conduct our Fair Value Assessments, and in order to understand and assess the value of our product to our customers, we have considered the performance of our product in each of the following areas:-

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

Rising Edge Ltd, a Company registered in England and Wales (No. 9127174).

Regulated by the Financial Conduct Authority (No. 979552).

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Rising Edge Ltd, 3 Lloyd's Avenue,  
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## Assessment area

## Indicators

## Findings

### Product Performance

- Requirements of target market.
- Key product features.
- Key product exclusions.
- Claims data (frequency, paid claims and declinatures)

**Our assessment of these measures confirmed the ongoing fair value of this product.**

The target market for this product is commercial business customers, private and public companies. The companies buying this product require additional ringfenced/standalone protection for their non-executive directors against actual or alleged wrongful acts of those non-executive directors and officers. Based on our assessment of the key product features and exclusions, we consider that this product provides fair value to customers. Our assessment of anticipated claims data did not show any trends that might imply any impact on product value.

### Pricing and Acquisition Costs

- Loss ratio
- Commissions
- Customer retention

**Our assessment of these measures confirmed the ongoing fair value of this product.**

Our review of the indicators stated here (based on expected results) relating to this product did not show anything which would impact the ongoing fair value of this product.

### Distribution and Customer Journey

- Distribution strategy
- Customer journey
- Cancellation rates

**Our assessment of these measures confirmed the ongoing fair value of this product.**

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 expected cancellation data that customers will consider that this product does not offer fair value.

### Service

- Sales service metrics
- Claims service metrics
- Complaints data
- Complaints root cause analysis

**Our assessment of these measures confirmed the ongoing fair value of this product.**

As this is a new product for Rising Edge as at the time of this review, these factors will be monitored and reviewed at the next assessment review, during which we will consider whether the data on these factors impacts the ongoing fair value of this product.

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