

**PRODUCT GOVERNANCE AND FAIR VALUE ASSESSMENT**

*This summary document has been created to fulfil our responsibilities under fair value regulations. This document **should not** be used as a sales or marketing tool. The client facing broker must act in the best interests of each customer individually when deciding whether to recommend a particular policy or not.*

<b>PRODUCT NAME</b>	Commercial Legal Protection(DAS Legal Expenses Insurance Company Limited)
<b>POLICY WORDING</b>	Commercial Legal Expenses (DAS Legal Expenses Insurance Company Limited)
<b>VERSION NUMBER</b>	CLP6   COMMERCIAL LEGAL EXPENSES INSURANCE   POLICY WORDING   06.2023   DAS 20730.01
<b>PRODUCT TYPE</b>	Commercial Legal Expenses
<b>MANUFACTURERS</b>	<p>This product is manufactured by Das Legal Expenses Insurance Company Limited (“DAS”) who are responsible for product governance and fair value assessments.</p> <p><b><i>The relevant Das Legal Expenses Insurance Company Limited Distributor Product Information is attached at the back of this document.</i></b></p>
<b>MOST RECENT REVIEW</b>	November 2024
<b>TARGET MARKET</b>	<ul style="list-style-type: none"> <li>• Commercial Customers.</li> <li>• Companies, partnerships and sole traders involved in the Cleaning and Security industries.</li> <li>• Policyholders based in the United Kingdom, Isle of Man or Channel Islands.</li> </ul>
<b>OUTSIDE TARGET MARKET</b>	<ul style="list-style-type: none"> <li>• Other Classes of insurance.</li> <li>• Proposers based or working outside of the UK, Isle of Man and Channel Islands.</li> <li>• Other trades or activities.</li> </ul>
<b>CHARACTERISTICS OF THE PRODUCT AIMED AT MEETING THE NEEDS OF THE TARGET MARKET</b>	<p><b>Cover Basis</b> Legal Advice and Protection</p> <p><b>Add Ons:</b> There are no add-on covers available to purchase separately under this product.</p> <p><b>Optional Covers</b> None.</p> <p><b>Key Exclusions &amp; Limitations</b> Limits and Exclusions apply throughout the Product.</p> <p><b>Product Literature</b> The Policy Wording and Summary Of Cover are issued with each new and renewal quotation; and a sample is available upon request to <a href="mailto:product.governance@camberford.com">product.governance@camberford.com</a>.</p>

<b>DISTRIBUTION STRATEGY</b>	<p>This product is intended for distribution via FCA authorised brokers only. Brokers must be approved by us and enter into our standard format TOBA. Our preferred method of agreeing TOBAs is via REG. Brokers may access this product via our website enquiry forms or by submitting information by email to our relevant team.</p> <p>Sub- broking is not permitted.</p>
<b>COMMISSION</b>	<p>We will agree a commission rate with each distributor. All distributors should be able to demonstrate that commission received bears a reasonable relationship to the actual costs of their contribution/level of involvement or benefit added by them to the distribution arrangement. We may ask you to justify your commission rate and if we are not satisfied that it is appropriate we may seek to amend it.</p>
<b>OTHER REMUNERATION</b>	<p>We will charge an Underwriting Fee on any new business or renewal policy taken up. Full details regarding our fees are detailed within quotation and schedule documents. We review our fees annually to ensure that they remain appropriate.</p> <p>We may ask you provide details of remuneration you earn in connection with the sale of our policy. This includes any fees, premium finance earnings, earning from non-insurance products or add-ons sold alongside our policy.</p> <p>You must ensure that your arrangements are consistent with FCA rules on conflicts and incentives. You should review all remuneration arrangements at least annually and share the outcome of that review with us on request.</p>
<b>FAIR VALUE REVIEW</b>	<p>Das Legal Expenses Insurance Company Limited, as product manufacturer, has its own product governance process.</p> <p>Our product governance process requires a full review of all products at least annually to determine if the product offers fair value to the end customer. These reviews consider the target market, distribution strategy, remuneration, marketing, product information, product performance, product design and feedback from distributors and customers.</p> <p>We also monitor conversion rates, renewal retention, cancellations, loss ratios, claims and complaints as part of this review process.</p> <p>We are satisfied that the product offers fair value to its intended Target Market, subject to distributors:</p> <ul style="list-style-type: none"> <li>• not charging customers additional amounts over and above the gross premium plus underwriting fees quoted by us without first determining that they do not have a detrimental effect on the value of the product.</li> <li>• ensuring that no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy.</li> </ul>
<b>CUSTOMERS FOR WHOM THE PRODUCT IS NOT EXPECTED TO PROVIDE FAIR VALUE</b>	<p>This product would not be expected to provide fair value to policyholders / risks that fall outside the Target Market.</p>

**RELEVANT  
DOCUMENTS  
AVAILABLE**

- Policy Wording
- Summary Of Cover

Please contact [product.governance@camberford.com](mailto:product.governance@camberford.com) for samples.

We welcome any feedback from our distributors on the performance of our products. All feedback will be considered in our next product review.

If you believe that your staff would benefit from additional training on this product please let us know by making contact by email to [product.governance@camberford.com](mailto:product.governance@camberford.com).



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## Distributor Product Information

Manufacturer	DAS Legal Expenses Insurance Company Ltd ('DAS')
Product name	Commercial Legal Expenses Insurance Scheme (CLP6)
Class of Business	Commercial Scheme
Date	September 2022

**This document is not intended for customer use. It should be used for the management of the product by DAS and their Business Partner/Broker only.**

### PRODUCT INFORMATION

Commercial Legal Expenses Insurance provides policyholders with access to telephone legal advice along with insurance cover for legal costs and expenses following specified legal problems affecting their business.

Cover for specified legal problems is detailed individually within a scheme's Terms and Conditions. Products could include cover for the following legal problems dependent upon design but, for example, could include Employment Disputes and Compensation Awards, Legal Defence and Contract Disputes.

Each insured incident is optional so the scheme's cover may be tailored to the Distributor's requirements. Distributor policy documents contain specific policy conditions and terms. Helpline services are also available for a variety of specialisms.

Online law guide and document drafting gives policyholders access to legal guidance for dealing with a range of issues and is available to choose for this product.

Commercial Legal Expenses Insurance approved distribution approach is as a commercial product sold on an opt-in basis (where the policyholder chooses to add the cover to their commercial insurance policy).

A mandatory basis of sale (where the cost of this cover is already included in the main Commercial Insurance policy premium) is only appropriate under certain circumstances.

#### Who can buy this product

The policy can only be sold to policyholders in the United Kingdom of Great Britain and Northern Ireland, the Isle of Man and the Channel Islands.

For all insured incidents the territorial limits shown in the policy documents will apply to claims under this cover.

Individual policy documents contain specific policy conditions and terms.

#### Roles and Responsibilities

Commercial Legal Expenses Insurance is underwritten by DAS Legal Expenses Insurance Company Ltd and distributed through Business Partners/Brokers.

The policy is sold to commercial customers via Business Partners/Brokers.

The policy administration is undertaken by distributors.

Sales complaints are handled by the distributor through which the policy was purchased.

Claims complaints are handled by DAS.

Legal advice is provided by DAS or a third party on our behalf.

Claims handling is undertaken by DAS or a third party on our behalf.

<b>Target market</b>
This type of insurance is suitable for the small and medium enterprise (SME) segment. Preferred risks include SME's (non-large corporates), SME's of no more than 150 employees and the self-employed who wish to have access to legal advice and protection for themselves from the cost of unforeseen legal issues related to legal problems of a specific type covered by the policy.
<b>Types of customer for whom the product would be unsuitable</b>
Personal customers – this product is designed only for policyholders purchasing on behalf of a business.
<b>Any notable exclusions or circumstances where the product will not respond</b>
<ul style="list-style-type: none"> <li>• Claims which do not arise directly in connection with the insured business</li> <li>• Any claim reported more than 180 days after the date of the insured incident</li> <li>• Civil cases where the lawyer appointed for the policyholder does not believe they will be 51% or more likely to win the case.</li> <li>• Costs incurred before DAS have agreed to cover the claim</li> <li>• Legal problems that started before the date the cover begins</li> <li>• Costs and compensation awards which exceed the policy limits, as stated in the policy wording, for any one claim</li> <li>• Fines, penalties, compensation or damages the policyholder is ordered to pay by a court or other authority other than compensation awards covered under Employment Disputes and Compensation Awards and Legal Defence</li> <li>• The use of the policyholder's own lawyer. DAS will appoint a preferred lawyer or other professional for the policyholder. The policyholder may choose their own lawyer when legal proceedings start or if there is a conflict of interest unless DAS are liable for a compensation award under the policy</li> <li>• If DAS agree the policyholder can choose their own lawyer, any costs above what DAS would have paid our preferred lawyers (this amount may vary from time to time)</li> </ul>
<b>Other information which may be relevant to distributors</b>
<p><b><u>Distributor Value Impacts:</u></b></p> <p>As a distributor we remind you of your responsibility in relation to the Fair Value of the DAS products that you distribute. Examples of distributor influences on Fair Value include but are not limited to;</p> <ul style="list-style-type: none"> <li>• Remuneration – high commission levels or fees may reduce the value of this product for the customer.</li> <li>• Duplicate product sales – sales where the customer may have cover elsewhere and are therefore unable to fully utilise the DAS product would negatively impact value.</li> <li>• Sales to ineligible customers and sales to customers outside of the product target market would lead to poor value for those customers.</li> <li>• Ensuring accurate product information and promotion will aid customers' understanding of the product benefits and lead to better awareness and in turn more customers utilising the product. This should be considered both through the sales journey and in any marketing literature and "How to claim" online pages and guides. DAS provides both training and marketing support material to enable distributors to maximise customer understanding.</li> <li>• Facilitation of customer marketing communications on legal risk management and legal processes (e.g. prospects of success) is recommended. Legal Advice should be featured prominently as an effective tool in this respect.</li> <li>• Providing customer data to DAS to facilitate cover validation can enhance the service provision and ensure customers are receiving maximum value from the product as soon as possible</li> </ul>

#### **Intended Product Value Statement**

The intended product value of Commercial Legal Expenses Insurance is to enable policyholder's access to legal advice and solicitor services in a convenient and cost effective way. Our Fair Value Assessment and Product Review are then designed to ensure that this value statement remains true.

#### **Product Approval Process Overview**

DAS operates a multi gate sign off process for all new products and product changes assessed as significant adaptations.

We have the following areas of accountability:

- The Propositions Team provide product oversight and are responsible for Product Reviews and Fair Value Assessments
- Technical Underwriting and Trading Underwriting conducting technical performance reviews which form part of the DAS Product level Review
- Product and Proposition Committee (PPC) provide approval of Product Development Process and Light Proposition Development Process and for ongoing approval of existing products via the Product Review Process

Products will be reviewed at least every 12 months or more frequently if any area of concerns are highlighted.