

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.*

PRODUCT NAME	Property Owners Insurance Policy (Occupied and Unoccupied) - ERGO
POLICY WORDING	Property Owners Insurance Policy (Occupied and Unoccupied) - ERGO

PRODUCT TYPE	Property Owners Policy with sections for Property Damage, Glass, Loss Of Rent, Employers Liability and Property Owners Liability.
CO-MANUFACTURERS	This product is manufactured by Ergo UK Specialty Limited on behalf of Great Lakes Insurance UK Limited ("Ergo") – Camberford Underwriting (Lexicon Property Ltd) are their underwriting agents. The relevant Ergo 'Target Market and Product Fair Value Statements' will be attached to the next version of this document as soon as available.
MOST RECENT REVIEW	June 2025
TARGET MARKET	- Commercial customers owning occupied or unoccupied property in the United Kingdom, Isle of Man or Channel Islands. - Policyholders in the United Kingdom, Isle of Man or Channel Islands.
OUTSIDE TARGET MARKET	- Proposers or properties outside of the UK, Isle of Man and Channel Islands. - Non standard construction properties.

CHARACTERISTICS OF THE PRODUCT AIMED AT MEETING THE NEEDS OF THE TARGET MARKET	Cover Sections: The product can provide the following cover, as selected, up to agreed specific limits: Section 1 Property Damage Section 2 Glass Section 3 Loss Of Rent Section 4 Employers Liability Section 5 Property Owners LiabilityOptional Covers For unoccupied properties, additional obligations and restrictions to cover apply. Optional Covers Section 1 (Property Damage) is mandatory; all other Sections are available optionally as required. Sum insured and limits are as agreed for each customer. Add Ons: Legal Expenses is available as a separate product (this is manufactured by Arag plc who is authorised under a binding authority agreement to administer this insurance on behalf of the Insurer, SCOR UK Company Limited). Product Literature The Policy Wording and Policy Summary are issued with each new and renewal quotation; and samples available upon request to product.governance@camberford.com.
DISTRIBUTION STRATEGY	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. Sub- broking is not permitted.



COMMISSION	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.
OTHER REMUNERATION	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. We may ask you to 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. 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.
FAIR VALUE REVIEW	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. We also monitor conversion rates, renewal retention, cancellations, loss ratios, claims and complaints as part of this review process. We also monitor conversion rates, renewal retention, cancellations, loss ratios, claims and complaints as part of this review process. We are satisfied that the product offers fair value to its intended Target Market, subject to distributors: - 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. - ensuring that no duplicate cover exists or is caused by an add-on here that cover is already provided by the policy.



CUSTOMERS FOR WHOM THE PRODUCT IS NOT EXPECTED TO PROVIDE FAIR VALUE	This product would not be expected to provide fair value to policyholders / risks that fall outside the Target Market.
RELEVANT DOCUMENTS AVAILABLE	- Policy Wording - Policy Summary Please contact 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.



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