

Product Governance and Fair Value Assessment

Camberford Underwriting is committed to conducting its business in a fair, honest and open manner and we ensure that we have appropriate product oversight and governance systems and controls in place to offer products that have been assessed as providing fair value to customers that are within the appropriate target market.

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 customer facing broker must act in the best interests of each customer individually when deciding whether to recommend a particular policy or not.

Product Information

Product	Property Owners Insurance Policy (Occupied and Unoccupied) ERGO
Version Number	ERGO Uk Property Owners (Occupied and Unoccupied) Wording ERGOUKPO2025 v1
Review Period	2026 - 2027

Assessment

Most Recent Review	September 2026
Manufacturer / Co-manufacturer	Camberford Underwriting Capacity; Section 1-5 ERGO UK Speciality Limited on Behalf of Great Lakes Insurance UK Limited
Territorial Limits	For properties located within Great Britain the Channel Islands and the Isle of Man.
Target Market	• Occupied and Unoccupied Commercial property owners; • Professional and private landlords; • Managing agents acting on behalf of property owners; • Property investors; • Owners of residential, commercial, and mixed-use portfolios; • Owners of blocks of flats;
Outside Target Market	While the product is suitable for a broad range of commercial property owners, it may be less appropriate for customers who are; • Non-commercial customers • Seeking insurance for their main private residence • Proposers or properties outside of the UK, Isle of Man or Channel Islands • The property has characteristics that fall outside our non-standard underwriting appetite, such as: ◦ Non standard construction
Characteristics of the product aimed at meeting the needs of the target market	Cover Sections: Section 1 – Property Damage Section 2 – Glass Section 3 – Loss of Rent Section 4 – Employers’ Liability Section 5 – Property Owners Liability (Optional)

	Key Cover Inclusions: Property Damage: - Section 1 (Property Damage) is mandatory; all other sections are available optionally as required. Sum insured and limits are 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)
Distribution Strategy	This product is designed for distribution through FCA-authorised insurance intermediaries with appropriate knowledge of Property Owners insurance. Distributors should ensure customers fall within the target market, cover meets demands and needs, fees do not adversely affect value, and customer outcomes remain consistent with Consumer Duty requirements. 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 online portal. 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 can be found within the quote and issue cover Schedule Statement of Fact. We review our fees annually to ensure that they remain appropriate. We may ask you provide details of other 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, including leaseholders. 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 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 where that cover is already provided by the policy.
Customers for whom this product is not suitable	This product would not be expected to provide fair value to policyholders/risks that fall outside the Target Market.

Providing Feedback and Product Training

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.