

## 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** Real Estate Insurance (Zurich)

**POLICY WORDING** Real Estate Insurance Policy Document (Zurich)

<b>PRODUCT TYPE</b>	Real Estate Policy designed for property owners and managing agents, with sections available for material damage, business interruption, property owners' liability and employers' liability.
<b>CO-MANUFACTURERS</b>	<p>This product is manufactured by Zurich Insurance plc (UK Branch). Product Governance Information about Zurich Insurance plc is available at <a href="https://www.zurich.co.uk/business/broker-product-information">https://www.zurich.co.uk/business/broker-product-information</a></p> <p>The following services are provided by DAS Legal Expenses Insurance Company Limited: DAS Helplines, Employment Manual and DASbusinesslaw</p>
<b>MOST RECENT REVIEW</b>	June 2025
<b>TARGET MARKET</b>	<ul style="list-style-type: none"> <li>- Commercial Customers.</li> <li>- Commercially managed portfolios that are Broker intermediated to cover buildings and rent and property owners liability for any property owned and leased to tenants.</li> </ul>
<b>OUTSIDE TARGET MARKET</b>	<ul style="list-style-type: none"> <li>- Non Commercial Customers</li> <li>- Some smaller risks that would be better suited to our e-traded products.</li> </ul>

<p><b>CHARACTERISTICS OF THE PRODUCT AIMED AT MEETING THE NEEDS OF THE TARGET MARKET</b></p>	<p>Cover Sections:</p> <p>The product can provide the following cover, up to agreed specific limits, with sections selected to reflect each customer requirements:</p> <p>Section A      Material Damage</p> <p>Section B1      Business Interruption (Items for Rent Receivable and Increased Cost Of Working)</p> <p>Section B2      Book Debts</p> <p>Section C      Property Owners' Liability</p> <p>Section D      Employers' Liability</p> <p>Optional Covers</p> <ul style="list-style-type: none"> <li>- Terrorism cover (for material damage and business interruption) is excluded as standard but can be bought back as an optional cover.</li> </ul> <p><b>Add Ons:</b></p> <p>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).</p> <p><b>Product Literature</b></p> <p>The Policy Wording and Policy Summary are issued with each new and renewal quotation; and samples available upon request to <a href="mailto:product.governance@camberford.com">product.governance@camberford.com</a>.</p>
<p><b>DISTRIBUTION STRATEGY</b></p>	<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 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.</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>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>



<b>RELEVANT DOCUMENTS AVAILABLE</b>	<ul style="list-style-type: none"> <li>- Policy Wording</li> <li>- Policy Summary</li> </ul> <p>Please contact <a href="mailto:product.governance@camberford.com">product.governance@camberford.com</a> for samples.</p>
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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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