

## 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 Protection (DAS Legal Expenses Insurance Company Limited)
<b>VERSION NUMBER</b>	06.2015   CamberfordLaw   CLPv1   DAS10906.03

<b>PRODUCT TYPE</b>	Commercial Legal Expenses
<b>CO-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>Product Governance Information about Das Legal Expenses Insurance Company Limited is available at</b></p> <p><a href="https://i.emlfiles4.com/cmpdoc/9/4/6/6/4/files/979538_distributor_product_information_commercial-scheme-v2.pdf?utm_source=DAS%20Legal%20Expenses%20Insurance%20Company%20Limited&amp;utm_medium=email&amp;utm_campaign=13413527_Distributor%20Product%20Information%20for%20DAS%20distributors&amp;dm_i=ZZT,7ZHXZ,9Q3QZ5,WNK9N,1">https://i.emlfiles4.com/cmpdoc/9/4/6/6/4/files/979538_distributor_product_information_commercial-scheme-v2.pdf?utm_source=DAS%20Legal%20Expenses%20Insurance%20Company%20Limited&amp;utm_medium=email&amp;utm_campaign=13413527_Distributor%20Product%20Information%20for%20DAS%20distributors&amp;dm_i=ZZT,7ZHXZ,9Q3QZ5,WNK9N,1</a></p>
<b>MOST RECENT REVIEW</b>	September 2021
<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>

**Product Literature**

The Policy Wording and Summary Of Cover are issued with each new and renewal quotation; and a sample is available upon request to [product.governance@camberford.com](mailto: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 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**

Das Legal Expenses Insurance Company Limited, as product manufacturer, has its own product governance process.

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 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**

This product would not be expected to provide fair value to policyholders /

WHOM THE  
PRODUCT IS NOT  
EXPECTED TO  
PROVIDE FAIR VALUE  
RELEVANT  
DOCUMENTS  
AVAILABLE

risks that fall outside the Target Market.

- 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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