



Fair Value Assessment Outcome

10 December 2023

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| Carrier name | Marsh Ltd t/a Victor Insurance, AXA Insurance UK plc, DAS Legal Expenses Insurance Company Limited and HSB Engineering Insurance Limited |
| The FCA Product Intervention and Product Governance Sourcebook requires product manufacturers to share information about their products with their distributors. The aim is to ensure all products sold provide fair value and good customer outcomes. In order to do so a product assessment is undertaken. Following the assessment a Target Market Statement and a Fair Value Assessment Outcomes is produced. Both documents provide insight into who the product is designed for, who the product is not suitable for, main heads of cover and how it should be distributed. | |
| Broker name | As set out in the TOBA with Marsh Ltd t/a Victor Insurance |
| Victor's Product Management Policy sets out standards by which all its products are reviewed. The review is undertaken in conjunction with capacity providers to fully understand the products value for its target clients. Product data, distribution methods and product governance are among assessment criteria. On completion of the review the Target Market Statement and Risk Assessment Outcomes are produced. These documents are available to Victor's brokers to ensure products are distributed correctly and fairly. | |
| Reference/UMR [Binder] | <p>VI028/9700377/SCBDX7079924 – AXA Insurance UK plc</p> <p>VI015/TS5/6892481 – DAS Legal Expenses Insurance Company Limited</p> <p>VI016/VICTHSB01012021 – HSB Engineering Insurance Limited</p> |
| Reference [Product Name] | Victor Property Owners Secure |

Product Information

Victor Property Owners Secure

Target market

Property damage, loss of rent/alternative accommodation, automatic Landlord's Contents £10,000 (higher limits on request), Public Liability £5m (option to increase to £10m), Employers' Liability

Legal expenses cover and equipment breakdown mandatory covers provided by other insurers

Some covers are standard, with other covers optional based on policyholder's needs and what they choose to insure for

Customers who require cover for properties situated in England, Wales, Scotland, Northern Ireland, the Channel Islands (other than Jersey) and the Isle of Man.

Customers who require cover for single or multiple properties

Customers who require cover for commercial, residential or mixed occupancy property.

Types of end customer for whom the product is unsuitable

Customers who require cover for properties overseas, Grade1/Grade A listed, single Flats/maisonettes unless in Scotland and 2nd Homes

Features you should be aware of including any notable exclusions or circumstances where the product will not respond

Terms Conditions and exclusions apply to the Victor Property Owners Secure policy full details are contained in the Policy Wordings and Summaries.

Other information which may be relevant to distributors

This document is to be read in conjunction with the appropriate policy wording which has been provided by Victor Insurance.

Our Product Approval Process

Date Fair Value Assessment completed

December 2024

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