

Technology

Product Fair Value Assessment

Date of last fair value assessment: June 2024

Expected date of next fair value assessment: within 12 months of the above date

As an FCA-regulated business that underwrites on behalf of Lloyd's and Company Market providers, CFC has a robust Product Governance framework in place. This framework is reviewed regularly by our carriers, regulators and external auditors. All of our products are tested before being brought to market and are subject to at least an annual review to ensure they are continuing to provide fair value to customers. Our distribution channels (brokers) are carefully selected by CFC's Distribution team to ensure that CFC only works with Brokers who understand and are appropriate for, CFC's products.

The policy schedule lists relevant information, including the carrier names, as well as the UMR.

Product information

This product is comprehensive package policy designed to meet the insurance needs of UK-based technology companies.

Additional information about this product can be found in the Key Facts document.

Target market

This product is suitable for UK-based technology companies with revenue not exceeding GBP 150million.

We will consider most technology risks, including but not limited to: hardware manufacture, hardware distribution, software development, software installation and maintenance, hardware design, hardware installation and maintenance, data processing, internet services, data and application hosting, computer systems analysis, consulting, training, programming, systems integration, IT support and network management, Internet of things and game developers/publishers.

Types of customers for whom the product would be unsuitable

This product is not suitable for companies with revenue over GBP 150million, and activities heavily involved in tangible medical devices.

Any notable exclusions or circumstances where the product will not respond

Standard market exclusions apply. Notable exclusions are highlighted in the Key Facts document. Please review the Conditions under the policy document to ensure all obligations under the policy are understood.

Other information which may be relevant to distributors



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The underwriter will request all necessary information from you to enable us to offer this product. If you have any questions, please speak to the relevant underwriter.

Information about the notification of claims and circumstances and the complaints process is included in the policy document.

Product Passed – June 2024