

Professions

Product Fair Value Assessment

Date of last fair value assessment: November 2023

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 designed to meet the insurance needs of a wide range of UK-based professions and professional services.

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

Target market

This product is suitable for most small and medium-sized UK-based professional risks. We are also happy to consider very specialist or unusual professions.

Types of customers for whom the product would be unsuitable

This product is not suitable for businesses with fees over GBP 25million.

We will ordinarily decline valuers, lawyers, legal advisors, financial planners, para-planners, tour operators, seedsmen, stockbrokers, mortgage brokers, debt collectors, bailiffs, notaries public, cleaning contractors, driving instructors and vets (bloodstock). Additionally, we will ordinarily decline projects involving commercialisation, capital raising, investment advice and legal advice services.

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

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.



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

Product Passed – November 2023