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Intellectual Property Private Enterprise

Product Fair Value Assessment

Date of last fair value assessment: June 2023

Expected date of next 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 UK-based organisations requiring protection for patents, trademarks, copyrights, and other intellectual property. An option may be available to purchase pursuit coverage. However, this cover is not available as standard so you will need to speak to the underwriter for more information. Additional information about this product can be found in the Key Facts document provided.

Target market

Start-ups to businesses with a turnover of up to GBP 10m that operate in the following fields: construction, including tools and machinery; general manufacturing, including components for non-consumer products and machinery; professional services; architects and engineers; design; oil and gas; mining and metals; business operation software; consultants; renewable energy; and automotive.

Types of customers for whom the product would be unsuitable

This product is unsuitable for companies with revenues over GBP 10m, or companies with significant claims history. Companies with a turnover greater than GBP 10m may be insurable under our Intellectual Property product. Additionally, companies operating in the following sectors will generally fall out of appetite: telecoms and certain types of computer hardware; large medical device companies and pharmaceuticals; certain types of software, including anti-virus; semi-conductors; and consumer electronics.

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.