

Product Value - Information sharing

Carrier Name	Beazley Furlonge LTD
Broker Name	URIS Group Ltd trading as Lutine Assurance Services
Product Name	Group Life & Group Critical Illness
Reference / UMR Binder	Risk reference: LMA3113A UMR: B0507GEOPOL2025
Reference / Class of business	Life & Critical Illness
Date	April 2025

Manufacturer Information
<i>The fields below should be completed by the carrier. The information provided should be sufficient for distributors in the chain to understand the value of the product, the intended target market and those to whom the product should not be marketed. Other information should be included (if relevant) to advise distributors of how their known or expected actions might affect the value of the product.</i>
<p>Product Information</p> <p>Group Life Assurance and Critical Illness cover for Serving Officers (& their spouses & children), Retired Officers & their spouses & children) who are members of a Police Federation or Fire Welfare societies.</p> <p>The product is designed to provide a level of cover which maybe a fixed level per category or can be purchased in tiers. Many of the schemes provide an advance payment on diagnosis of a terminal prognosis, the percentage of benefit payable is agreed by the federation, (this percentage cannot exceed 49%.)</p> <p>This product is distributed by FCA authorised intermediaries and the applicable Police Federations / Fire Welfare Societies as part of a package designed by the intermediary in conjunction with the Police federation / Fire welfare society.</p> <p>Complaints are initially submitted to Lutine Assurance Services then forwarded to Beazley.</p> <p>Location of risks – UK, Isle old Man and the Channel Islands.</p> <p>Standard cancellation, claims and complaints clauses are included in the policy wording, The policy wording has been subject to a conduct review. In line with Beazley's embedded conduct risk framework, any proposed changes to these wording – with particular focus on where coverage for the end customer may change – will be subject to conduct team review and approval. Significant changes which alter the product offering, geography and value will be subject to Conduct Risk Group review and approval before the product can continue to be distributed.</p> <p>Our conduct risk framework, along with the accountabilities and responsibilities of all parties within Beazley, ensures that we not only offer products that meet the needs of their intended market, but that there is evidenced customer challenge of these products before they are distributed. This product is reviewed on a cyclical basis to ensure that they continue to be offered to the customers they were intended for and in the locations, they were agreed to be distributed. Beazley's conduct risk framework means that we have continued oversight through a 'spotlight' process which looks at what the product is doing in reality vs what was agreed at the time it was approved for distribution for the intended customer types. There is regular reporting to agreed internal committees on our approach to fair outcomes and annual reporting to the board. This includes a review of the conduct risk framework and the board approval of this for the following year. These products are also subject to oversight as part of the annual binder renewal process.</p>
<p>Target market</p> <p>SME & Large groups. Police Federations and Fire Welfare Societies based in the UK, Isle of Man and Channel Islands offering Insurance packages to their members (& Families).</p>
<p>Types of customer for whom the product would be unsuitable</p> <p>Retail customers.</p>
<p>Any notable exclusions or circumstances where the product will not respond</p> <p>There are no exclusions on the Death in Service product. This is standard in the UK market. In respect of the Critical Illness product some illnesses maybe excluded due to a person's previous medical history.</p>
<p>Other information which may be relevant to distributors</p>

In order to ensure that a fair value assessment can be undertaken, in line with regulatory, mandatory requirements then all distributors are required to complete all applicable sections of this information sharing template.

Date Fair Value assessment completed	April 2025
Expected date of next assessment	April 2026

We advise that we have completed the fair value assessment. We have reviewed the available data and the information provided by the distributors and are comfortable to confirm that there is value in the product.