

PRODUCT GOVERNANCE AND FAIR VALUE ASSESSMENT



Carrier name	n/a
Product name	Geo Agriculture Countryside Liability
Class of Business	Countryside Liability / Tradesman and Contractors Liability
Date	12/05/2023
Our Status	Co-Manufacturer

Product information

A Liability product offering PL, EL & CAR Cover. This scheme is designed primarily to meet the needs of commercial SME's including sole traders, partnerships, Charitable trusts, and various incorporated entities as well as being suitable for individuals for certain activities, and able to cover Principal and Sub-Tier contractors based within Great Britain, Northern Ireland, the Channel Islands and the Isle of Man requiring public liability, employers liability and Contractors all risks cover. The emphasis is on agricultural activities although it is accepted that there will be exposure for clerical trades and services, Engineering risks, Non-agricultural contracting risks, Property owners and landowners risks and Retail / shop risks land ownership, The current scheme also covers work away activities, activities involving heat & height work

Target market

the target market is commercial SME's including sole traders, partnerships, Charitable trusts, and various incorporated entities as well as being suitable for individuals for certain activities, and able to cover Principal and Sub-Tier contractors based within Great Britain, Northern Ireland, the Channel Islands and the Isle of Man requiring public liability, employers liability and Contractors all risks cover. Our target market is relatively sophisticated, often holding trade accreditations and having vast experience. The product is also suitable to accommodate non standard activities not suitable for our core Farm products.

Are there any groups of customers for whom this product would be unsuitable or would not provide the intended level of value?

not suitable for non rural related trades and activities, Risks that require limits of liability greater than £10m, works on waterways, bridges, viaducts, subways, tunnels, motorways, quarries, mines and refineries

Other information which may be relevant to distributors

Date Fair Value Assessment completed	12/05/2023
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All intermediaries who distribute our products are reminded of their regulatory responsibilities to assess fair value to customers where separate fees are charged and/or premium finance is arranged. This also applies where an add-on product (not manufactured by us) is sold alongside the core product. Commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value. We may from time to time request additional management information from our distributors to support the fair value assessment process.