

# PRODUCT REVIEW FORM

<b>Product Name</b>	<b>Geo Underwriting Fire &amp; Security Contractors</b>
Line of business	<b>Casualty</b>
Reserve line	<b>Excess of Loss</b>
Last review date:	<b>September 2023</b>
Product Council review date:	<b>October 2024</b>
Review completion date:	<b>September 2024</b>
Review led by:	<b>Chubb</b>

## FAIR VALUE ASSESSMENT

<b>Name/Title of assessor: Chubb</b>	
<b>Assessment factors</b>	
<b>Target Market:</b>	
Is the target market adequately defined?	Yes
<b>Product cover/exclusion/excess assessment:</b>	
Does the benefits meet the needs of the target market?	Yes
Are exclusions reasonable and easily understood?	Yes
Are excesses and charges reasonable and clearly signposted?	Yes
<b>Fair pricing assessment:</b>	
Are there any rating criteria that are not related to risk?	No
Are any protected characteristics used in pricing?	No
Is there a pricing differential between new and renewing (unrelated to risk profile)?	No
Is there adequate evidence of use of all the benefits by customers (loss ratio)	Yes
<b>Distribution</b>	

Is the distribution strategy suitable for the target market?	Yes
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Does the distribution margin and remuneration reflect the value of the service provided by the distributor(s)	Yes
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**Claims performance**

Are claims value measures performing as expected and within tolerance?	Yes
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Are claims service levels in line with target SLAs?	Yes
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**Service delivery**

Are service delivery metrics within SLA?	Yes
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Do Complaints or Customer Experience data indicate any systemic customer issues?	No
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Are customer vulnerabilities recognised and acted upon?	Yes
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<b>OVERALL ASSESSMENT OF FAIR VALUE*</b>	Satisfactory	<input checked="" type="checkbox"/>
	Improvements identified	<input type="checkbox"/>
	Unsatisfactory	<input type="checkbox"/>


<b>PRODUCT COUNCIL RECOMMENDATION</b>	Recommend for approval	<input checked="" type="checkbox"/>
	Residual Risk Referral	<input type="checkbox"/>

**Provide a summary of the residual risk and rationale for accepting:**

