

# I N P E R I O

## Product Governance and Fair Value Assessment

Inperio (London) Limited is committed to conducting its business in a fair, honest and open manner and we ensure that we have appropriate product oversight and governance systems and controls in place to offer products that have been assessed as providing fair value to customers that are within the appropriate target market.

This summary document has been created to fulfil our responsibilities under fair value regulations. This document should not be used as a sales or marketing tool. The client facing broker must act in the best interests of each customer individually when deciding whether to recommend a particular policy or not.

### Product Information

<b>Product</b>	RICS Regulated Professionals
<b>Version Number</b>	1.0 2025

### Product Information

#### Assessment

<b>Most Recent Review</b>	March 2025
<b>Product type</b>	Professional Indemnity Insurance
<b>Manufacturer/Co-Manufacturer</b>	Inperio London Limited Capacity Provider: Accredited Insurance (Europe) Limited
<b>Territorial Limits</b>	Worldwide but for Practices Regulated by the Royal Institute of Chartered Surveyors situated in England and Wales
<b>Target Market</b>	This product is designed to provide professional indemnity insurance for clients who are regulated by the RICS and who are situated within England and Wales
<b>Outside Target Market</b>	Clients situated outside England & Wales, and those not regulated by the Royal Institute of Chartered Surveyors

<p><b>Characteristics of the product aimed at meeting the needs of the target market</b></p>	<p><b>Cover Sections</b></p> <ol style="list-style-type: none"><li>1. Civil Liability</li><li>2. Awards by Ombudsmen</li><li>3. Defence Costs</li><li>4. Court Attendance Compensation</li><li>5. Statutory Liabilities</li><li>6. Legal Representation Costs</li><li>7. Fire Safety</li><li>8. Asbestos</li><li>9. Pollution</li></ol> <p><b>Key Exclusions</b></p> <ol style="list-style-type: none"><li>1. Adjudication</li><li>2. Arbitration</li><li>3. Asbestos</li><li>4. Contractual Liability</li><li>5. Controlling Interest</li><li>6. Cyber and Data Protection Law</li><li>7. Directors' and Officers' Liability</li><li>8. Dishonesty or Fraud</li><li>9. Environmental Audits</li><li>10. EWS1 and Fire Risk Appraisal of External Walls Assessment</li><li>11. Financial Services</li><li>12. Fines, Penalties, Punitive, Multiple or Exemplary Damages</li><li>13. Insolvency of the Insured</li><li>14. Liability arising out of Bodily Injury</li><li>15. Liability arising out of employment</li><li>16. Liability involving transport of property owned by the Insured</li><li>17. Market Fluctuation Clause</li><li>18. Nuclear Risks</li><li>19. Ombudsman</li><li>20. Other Policies</li></ol>
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	<p>21. Previous Claims/Circumstances</p> <p>22. Retroactive Date</p> <p>23. Supply of Goods</p> <p>24. Surveys and Valuations (qualifications and experience)</p> <p>25. Trading Losses</p> <p>26. USA and Canada</p> <p>27. War Risks</p> <p><b>Key Restrictions</b></p> <p>Customers must be regulated by the Royal Institute of Chartered Surveyors for the product to respond</p>
<p><b>Distribution Strategy</b></p>	<p>This product is intended for distribution via FCA authorised brokers only. Brokers must be approved by us and enter into our standard format TOBA.</p> <p>Sub-broking is not permitted without our express written consent as it is outside our risk appetite.</p>
<p><b>Commission</b></p>	<p>We will agree a commission rate with each distributor. All distributors should be able to demonstrate that commission received bears a reasonable relationship to the actual costs of their contribution/level of involvement or benefit added by them to the distribution arrangement. We may ask you to justify your commission rate.</p>
<p><b>Other Remuneration</b></p>	<p>We will charge an Underwriting Fee on any new business or extension of cover. Full details regarding our fees can be found within the quote we provide.</p> <p>We review our fees annually to ensure that they remain appropriate.</p> <p>We may ask you provide details of remuneration you earn in connection with the sale of our policy. This includes any fees, premium finance earnings, earning from noninsurance products or add-ons sold alongside our policy.</p> <p>You must ensure that your arrangements are consistent with FCA rules on conflicts and incentives. You should review all remuneration arrangements at least annually and share the outcome of that review with us on request.</p>

# INPERIO

<b>Fair Value Review</b>	<p>Our product governance process requires a full review of all products at least annually to determine if the product offers fair value to the end customer.</p> <p>These reviews consider the target market, distribution strategy, remuneration, marketing, product information, product performance, product design and feedback from distributors and customers.</p> <p>We also monitor conversion rates, renewal retention, cancellations, loss ratios, claims and complaints as part of this review process.</p> <p>We are satisfied that the product offers fair value to its intended Target Market subject to distributors:</p> <ul style="list-style-type: none"><li>• not charging customers additional amounts over and above the gross premium plus underwriting fees quoted by us without first determining that they do not have a detrimental effect on the value of the product.</li><li>• Ensuring that no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy</li></ul>
<b>Customers for whom the product is not expected to provide fair value</b>	<p>This product would not be expected to provide fair value to policyholders/risks that fall outside the Target Market.</p>
<b>Relevant documents available via our website</b>	<p>IPID</p> <p>Broker Underwriting Guide</p> <p>Policy Wording</p>

## Providing Feedback

We welcome any feedback from our distributors on the performance of our products. All feedback will be considered in our next product review.

If you believe that your staff would benefit from additional training on this product, please let us know by contacting [info@inperio.co.uk](mailto:info@inperio.co.uk)