

Product Value - Information Exchange Template

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|-------------------------------|-----------------------------------------------------------|
| Carrier name | Legal Protection Group |
| Broker name | Stride Ltd t/a Mi Property |
| Product name | Landlord Legal Protection & Landlord Emergency Assistance |
| Reference/UMR [Binder] | LPGAGY001 |
| Reference [Class of Business] | UK Property |
| Date | 26/09/2022 |

Carrier Information

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.

Product information

Legal expenses insurance for owners of residential property which is let to others to live in to pursue/defend certain landlord and tenant legal disputes and Assistance insurance for residential properties which are let to others to live in.

Target market

- Consumers and commercial customers.
- Private individuals and businesses who permanently reside/based in the United Kingdom and who own residential premises which is occupied by others to live in under an agreement with the owner.
- The property which is let must be situated in the United Kingdom.
- The property must be occupied for residential purposes.
- The property must be let under specified tenancy agreements.
- The tenant who occupies the property must be permanently resident within the United Kingdom.
- Prior to the tenancy commencing, the tenant (or guarantor) must have passed a satisfactory reference check, to include proof of identity, current address, affordability, and credit history.
- Prior to the tenancy commencing, the tenant must have signed an inventory on the condition of the property and its contents.

Types of customer for whom the product would be unsuitable

- Other classes of insurance.
- Property which is let but falls outside of the United Kingdom.
- Where the property is let for non-residential purposes.
- Where the property is let under any other form of agreement other than those specified.
- Where the tenant is not permanently resident in the United Kingdom.
- Where the tenant (or guarantor) has not passed a satisfactory check prior to the tenancy commencing.
- Where the tenant has not signed an inventory on the condition of the property and its contents prior to the tenancy commencing.

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| Any notable exclusions or circumstances where the product will not respond | |
| <ul style="list-style-type: none"> • any circumstances which the client was aware of before the start date of the insurance; or • any costs incurred before the Insurers have accepted the claim or which they have not authorised in advance. • This is a claims-made policy, which means all claims must be reported while the policy is in force or within 14 days of its expiry. • There must always be more than a 50% chance that any claim will have a successful outcome. • The Insurers will always select the legal representative to assist with a claim. If proceedings are issued or if there is conflict of interest, the client may choose their own legal representative providing they agree to the standard terms of appointment, including charging rates | |
| Other information which may be relevant to distributors | |
| | |
| Date Fair Value assessment completed | |
| Expected date of next assessment | |
| <i>The following should only be completed <u>after</u> the Broker Information section below has been completed and provided by Distributor 1.</i> | |
| Total commissions | |
| Total fees | |
| Total other Distributor remuneration | |

| Distributor Information | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <p><i>The fields below should be completed for all Distributors in the chain. Distributor 1 should be the Distributor in direct contact with the carrier and the highest Distributor number should be the Distributor in direct contact with the customer. The information provided should include the type and amount of remuneration (including fees and commissions) of each Distributor, where this is part of the premium or otherwise paid by the customer, for the product.</i></p> | |
| Distributor 1 – Stride Insurance t/a Mi Property | |
| Retained commission | £14,304.21 |
| Fees | £850.00 |
| Other remuneration | n/a |
| Explanation of activities provided | |
| <i>Select all that apply:</i> | |
| Direct – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | No |
| Wholesale - The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | Yes |
| Advised – the product is sold on an advised basis | Yes |
| Non-Advised – the product is sold on a non-advised basis | No |
| Claims – the broker provides claims first notification of loss | Yes |
| Other – please describe | No |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | |
| <i>Select all that apply:</i> | |
| Legal expenses | Yes |
| Gap cover | No |
| Key cover | No |
| Emergency home cover | Yes |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | No |
| Breakdown cover | No |
| Windscreen cover | No |
| Courtesy car cover | No |
| Risk Management services e.g. health & safety assessment, consultancy | No |
| Premium finance (if offered by the same provider) | No |
| Other – please describe | No |
| Information on how the selected products above affect the product’s value | |
| Both products are optional extras and the clients can choose to opt in to selecting the additional cover. They are aware of the additional cost which is confirmed separately verbally and in writing. | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 1 SYSC 19F.2.2: | Yes |
| Remuneration and the customer’s best interests – Insurance Distributors must not: <ol style="list-style-type: none"> 1. Be remunerated or remunerate/assess the performance of employees in a way that conflicts with their duty to comply with the customers’ best interests rules 2. Remunerations, sales targets must not incentivize employees to recommend a particular contract of insurance when an alternative could be offered better meeting the customer’s needs 3. Arrange retail premium finance that would result in greater costs to the customer where another retail premium finance arrangement is available | |

| Distributor Information | |
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| Distributor 2 – [insert name] | |
| Retained commission | |
| Fees | |
| Other remuneration | |
| Explanation of activities provided | |
| <i>Select all that apply:</i> | |
| Direct – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | Yes/No |
| Wholesale - The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | Yes/No |
| Advised – the product is sold on an advised basis | Yes/No |
| Non-Advised – the product is sold on a non-advised basis | Yes/No |
| Claims – the broker provides claims first notification of loss | Yes/No |
| Other – please describe | Yes/No |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | |
| <i>Select all that apply:</i> | |
| Legal expenses | Yes/No |
| Gap cover | Yes/No |
| Key cover | Yes/No |
| Emergency home cover | Yes/No |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | Yes/No |
| Breakdown cover | Yes/No |
| Windscreen cover | Yes/No |
| Courtesy car cover | Yes/No |
| Risk Management services e.g. health & safety assessment, consultancy | Yes/No |
| Premium finance (if offered by the same provider) | Yes/No |
| Other – please describe | Yes/No |
| Information on how the selected products above affect the product’s value | |
| | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 1 SYSC 19F.2.2: | Yes/No |
| Remuneration and the customer’s best interests – Insurance Distributors must not: <ol style="list-style-type: none"> 1. Be remunerated or remunerate/assess the performance of employees in a way that conflicts with their duty to comply with the customers’ best interests rules 2. Remunerations, sales targets must not incentivize employees to recommend a particular contract of insurance when an alternative could be offered better meeting the customer’s needs 3. Arrange retail premium finance that would result in greater costs to the customer where another retail premium finance arrangement is available | |

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| Distributor 3 – [insert name] | |
| Retained commission | |
| Fees | |
| Other remuneration | |
| Explanation of activities provided | |
| <i>Select all that apply:</i> | |
| Direct – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | Yes/No |
| Wholesale - The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | Yes/No |
| Advised – the product is sold on an advised basis | Yes/No |
| Non-Advised – the product is sold on a non-advised basis | Yes/No |
| Claims – the broker provides claims first notification of loss | Yes/No |
| Other – please describe | Yes/No |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | |
| <i>Select all that apply:</i> | |
| Legal expenses | Yes/No |
| Gap cover | Yes/No |
| Key cover | Yes/No |
| Emergency home cover | Yes/No |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | Yes/No |
| Breakdown cover | Yes/No |
| Windscreen cover | Yes/No |
| Courtesy car cover | Yes/No |
| Risk Management services e.g. health & safety assessment, consultancy | Yes/No |
| Premium finance (if offered by the same provider) | Yes/No |
| Other – please describe | Yes/No |
| Information on how the selected products above affect the product’s value | |
| | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 1 SYSC 19F.2.2: | Yes/No |
| Remuneration and the customer’s best interests – Insurance Distributors must not: | |
| <ol style="list-style-type: none"> 1. Be remunerated or remunerate/assess the performance of employees in a way that conflicts with their duty to comply with the customers’ best interests rules 2. Remunerations, sales targets must not incentivize employees to recommend a particular contract of insurance when an alternative could be offered better meeting the customer’s needs 3. Arrange retail premium finance that would result in greater costs to the customer where another retail premium finance arrangement is available | |

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| Distributor 4 – [insert name] | |
| Retained commission | |
| Fees | |
| Other remuneration | |
| Explanation of activities provided | |
| <i>Select all that apply:</i> | |
| Direct – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | Yes/No |
| Wholesale - The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | Yes/No |
| Advised – the product is sold on an advised basis | Yes/No |
| Non-Advised – the product is sold on a non-advised basis | Yes/No |
| Claims – the broker provides claims first notification of loss | Yes/No |
| Other – please describe | Yes/No |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | |
| <i>Select all that apply:</i> | |
| Legal expenses | Yes/No |
| Gap cover | Yes/No |
| Key cover | Yes/No |
| Emergency home cover | Yes/No |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | Yes/No |
| Breakdown cover | Yes/No |
| Windscreen cover | Yes/No |
| Courtesy car cover | Yes/No |
| Risk Management services e.g. health & safety assessment, consultancy | Yes/No |
| Premium finance (if offered by the same provider) | Yes/No |
| Other – please describe | Yes/No |
| Information on how the selected products above affect the product’s value | |
| | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 1 SYSC 19F.2.2: | Yes/No |
| Remuneration and the customer’s best interests – Insurance Distributors must not: <ol style="list-style-type: none"> 1. Be remunerated or remunerate/assess the performance of employees in a way that conflicts with their duty to comply with the customers’ best interests rules 2. Remunerations, sales targets must not incentivize employees to recommend a particular contract of insurance when an alternative could be offered better meeting the customer’s needs 3. Arrange retail premium finance that would result in greater costs to the customer where another retail premium finance arrangement is available | |

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| Distributor 5 – [insert name] | |
| Retained commission | |
| Fees | |
| Other remuneration | |
| Explanation of activities provided | |
| <i>Select all that apply:</i> | |
| Direct – The product is distributed directly to insureds. The broker’s role is to understand the demands and needs of the insured and then obtain quotations from insurers. | Yes/No |
| Wholesale - The broker works on the producing brokers/Appointed Representative instructions paying due regard to the best interests of the end client. | Yes/No |
| Advised – the product is sold on an advised basis | Yes/No |
| Non-Advised – the product is sold on a non-advised basis | Yes/No |
| Claims – the broker provides claims first notification of loss | Yes/No |
| Other – please describe | Yes/No |
| Information on any ancillary products/activities sold alongside the product which may affect the product’s value. | |
| <i>Select all that apply:</i> | |
| Legal expenses | Yes/No |
| Gap cover | Yes/No |
| Key cover | Yes/No |
| Emergency home cover | Yes/No |
| Loss recovery (pays for a loss assessor to act on insureds behalf) | Yes/No |
| Breakdown cover | Yes/No |
| Windscreen cover | Yes/No |
| Courtesy car cover | Yes/No |
| Risk Management services e.g. health & safety assessment, consultancy | Yes/No |
| Premium finance (if offered by the same provider) | Yes/No |
| Other – please describe | Yes/No |
| Information on how the selected products above affect the product’s value | |
| | |
| It is confirmed that the above remuneration paid by the customer is consistent with the regulatory obligations of Distributor 1 SYSC 19F.2.2: | Yes/No |
| Remuneration and the customer’s best interests – Insurance Distributors must not: | |
| <ol style="list-style-type: none"> 1. Be remunerated or remunerate/assess the performance of employees in a way that conflicts with their duty to comply with the customers’ best interests rules 2. Remunerations, sales targets must not incentivize employees to recommend a particular contract of insurance when an alternative could be offered better meeting the customer’s needs 3. Arrange retail premium finance that would result in greater costs to the customer where another retail premium finance arrangement is available | |