

## Product Governance Value Measures - Assessment Report



Insurance Product	Trinity Lane Insurance Company Limited - Motor Breakdown
Review Date	Nov-23
Next Review Date	Dec-24
New or Existing Product	Existing

Product Risk - Proportionality & Appropriateness	Response
Complexity of Insurance Product	Simple
Product Type	Motor Breakdown Insurance Service
Sales Method	Add On to Motor Policy or Stand Alone where agreed
Policy Period	12 months
Level of Underwriting Authority	Simple
Claims	Individual Controllers
Complaints	Hadleigh Breakdown Quality Department plus TLIC Head Office

Target Market	Response
Customer Type(s)?	Car and Vehicle Owners
Territories?	UK and Europe
Identified Target Market?	Car and vehicle Owners
What customer need is met by this product?	To provide immediate Roadside Assistance and if necessary Recovery following a Breakdown
Who is the product designed for?	Car and other vehicle Owners
Key Eligibility Criteria?	That the vehicle is in good working order and in regular use
Who is the product not designed to support?	People whose vehicle has already broken down
Can this product be sold with or without advice?	Yes
How can I offer this product to the customer?	Alongside Motor Insurance New Business or Renewal
Does the insurance product remain consistent with the needs of the identified target market?	Yes

Product Testing	Response
What assessments have been carried out relating to the performance and risk profile of the product to ensure it meets the needs, objectives of the target market?	The claims frequency demonstrates that there is a need for the product. The cover and benefits compare favourably with other schemes available.

Pricing	Response
Financial Promotions?	None
Broker Remuneration?	Nett rated product
Are the costs and charges of the product compatible with the needs, objectives of the target market?	Yes
Is the charging structure of the product appropriately transparent for the target market, such as that it does not disguise charges or is too complex to understand?	Yes
Do the charges undermine the return expectations of the insurance product?	No.

Distribution	Response
Distribution Chain?	Brokers and some Wholesalers
Distribution Method?	Via Motor Insurance Brokers
What are the distribution channels for this product and how do we ensure that they are appropriate to the target market?	Motor Insurance Brokers
Does the intended distribution strategy remain appropriate and consistent with the target market?	Yes
What reasonable steps need to be taken to ensure the product is distributed to the target market?	None

Checklist	Response
Have we made all information available about the product features, exclusions, risks, costs and conflicts of interest to all distributors?	Yes
Have we made available all appropriate information from the product approval process to the distributors?	Yes - IPID's provided
Have we made available information regarding the identified target market of the product and target market assessment to all distributors	Yes - Vehicle Owners
Conflicts of Interest information?	Not Applicable