

PRODUCT REVIEW FORM

Product Name	Geo Underwriting Cleaning Contractors
Line of business	Casualty
Reserve line	GL
Last review date:	September 2023
Product Council review date:	October 2024
Review completion date:	September 2024
Review led by:	Chubb

FAIR VALUE ASSESSMENT

Name/Title of assessor: Chubb	
Assessment factors	
Target Market:	
Is the target market adequately defined?	Yes
Product cover/exclusion/excess assessment:	
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
Fair pricing assessment:	
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
Distribution	

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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OVERALL ASSESSMENT OF FAIR VALUE*	Satisfactory	<input checked="" type="checkbox"/>
	Improvements identified	<input type="checkbox"/>
	Unsatisfactory	<input type="checkbox"/>

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

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

