

# PRODUCT GOVERNANCE AND FAIR VALUE ASSESSMENT



Carrier name	Allianz Insurance plc
Product name	Motor legal Expenses Insurance
Class of Business	Legal Expenses Insurance
Date	27/02/2023
Our Status	Distributor

## Product information

Our Motor Legal Expenses Cover provides legal assistance to recover uninsured losses after a non-fault accident. Such losses could include policy excess, loss of earnings or even alternative transport. We offer Motor Uninsured Loss Recovery cover as an optional extra on our Farm Motor Advance insurance and Rural Business Motor insurance products.

## Target market

The product is a commercial product and the target market for this Product encompasses the agricultural motor Market and the rural business motor market incorporating sole traders to large commercial enterprises The cover is a selectable on a case by case basis and The product is distributed 100% wholesale to a panel of brokers. The target market is relatively sophisticated and will usually have a good knowledge of their insurance requirements.

## Are there any groups of customers for whom this product would be unsuitable or would not provide the intended level of value?

Non-UK businesses  
Customers wanting cover for less than twelve months.  
A person acting for purposes outside their trade, business or profession  
Non-going concerns or the retired  
Legal disputes arising outside of the United Kingdom, Channel Islands or Isle of Man  
Risks based outside of the United Kingdom and which require A global insurance solution.

## Other information which may be relevant to distributors

Date Fair Value Assessment completed	27/02/2023
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All intermediaries who distribute our products are reminded of their regulatory responsibilities to assess fair value to customers where separate fees are charged and/or premium finance is arranged. This also applies where an add-on product (not manufactured by us) is sold alongside the core product. Commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value. We may from time to time request additional management information from our distributors to support the fair value assessment process.