

PRODUCT REVIEW FORM

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| Product Name | Geo Underwriting Liability Combined |
| 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

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| Name/Title of assessor: Chubb | |
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| 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 | |

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| 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

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| 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

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| 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"/> |

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| 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:

