

# FVA Marine: Freedom Third Party



<b>Capacity</b>	Navigators and General
<b>Towergate Product Role</b>	Co-Manufacturer
<b>Who is the target market?</b>	Pleasure craft owners who use their boat for personal, family or sport recreation.
<b>What are the Product's main features and benefits?</b>	<p>This insurance covers the vessel's owners third party costs that they are legally responsible for due to injury or damage caused to others, their vessel or other property. Cover applies whilst their boat is in commission or when it is laid up, provided they use it within the cruising limits they have chosen.</p> <p>Optional Cover if selected: Water Skiing and Towing Toys liability</p> <p>Add on product available: Legal Expenses</p>
<b>Who is this product not suitable for?</b>	<p>This product is not suitable for customers who use their craft in waters that are not acceptable to Towergate Insurance.</p> <p>They are also not suitable for non-UK residents or customers who may use their craft for commercial trade.</p>
<b>Can this product be sold with or without advice?</b>	Yes
<b>How can I offer this product to my customer?</b>	Direct to Customer online / offline, Broker/ Wholesale Distributor.
<b>Fair Value Assessment</b>	<p>The product has been subject to a full product review process and signed off by our authorised approvers as providing fair value to customers and is working as designed therefore it may continue to be marketed and distributed.</p> <p>This product was last reviewed in August 2024 and is therefore due for review in 2025 unless there is a significant change to the product.</p> <p>Fair Value Assessments have included but not limited to a review of:</p> <ul style="list-style-type: none"><li>• Claims acceptance rate</li><li>• Claims ratio</li><li>• Complaints</li><li>• Vulnerable Customers</li><li>• Remuneration</li><li>• Product coverage analysis</li></ul>
<b>What Distributors need to do</b>	To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Add-ons and optional extras should highlight the key features and benefits along with any significant or unusual exclusions so customer can make an informed choice. Commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value.