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here to protect

<u>Integra Insurance Solutions Ltd – Fair Value Assessment</u>

- **Product(s): Assurant Elements**
- **Co-Manufacturers: Integra Insurance Solutions Ltd & Assurant Intermediary Ltd**
- **Underwriter: Accredited Insurance (Europe) Ltd**
- **Distributor: Assurant Intermediary Ltd**

Integra Insurance Solutions Ltd have completed a fair value review and product assessment of the Assurant Elements product, as required under the Prod 4 Rules.

The product has been signed off in accordance with Integra's Product Approval Process and signed off as providing fair value. As such, this product remains suitable for distribution.

The product provides fair value to customers, and it is suitable for the target market (as defined within the Target Market Statement).

The product provides value at inception, and for the foreseeable life of the product, including following multiple renewals. The fair value assessment confirmed the product is operating as expected, and included a review of the following metrics:

- Broker Commissions
- Claim Lifecycle
- Claim Acceptance rate
- Loss Ratio
- Claim Frequency
- Average Claim Pay-out
- Average Premium
- Complaints Type
- Complaints Upheld
- Product Limits
- Market Coverage
- Recommendations for product updates

Date of assessment: 8 April 2026

Date next review due: 7 April 2027

Product(s): Assurant Elements

Recommendations from Fair Value Review

Section 4.1 Key product benefits and limitations

- IPIDs to be updated with overall sum insured limits.

Section 5.1 Recommendations for product improvement

- Co-manufacturers to consider minor clarifications to policy wording.

Product(s): Assurant Elements

Target Market Statement:

Buildings cover is available to homeowners that are owner occupiers and use the property for residential purposes, resident in the UK.

Contents cover is available to homeowners or those who live in rented accommodation, resident in the UK.

What customer need is met by this product?

Buildings cover is designed to meet the needs of customers requiring financial protection if loss or damage to buildings occurs up to a limit of £750,000.

Contents cover is designed to meet the needs of customers requiring financial protection if loss or damage to contents in the home occurs. Cover can be optionally extended to contents outside of the home. The limit for contents is £100,000.

Who is this product designed for?

Buildings cover is designed for people who own their own home and who wish to protect themselves against theft, loss or damage to their home, or any liability arising from ownership of their home. Optional cover is available for people who wish to protect themselves against accidental damage to their home.

Contents cover is designed for people who are responsible for their contents as a homeowner or tenant who wish to protect their contents against theft, loss or damage in the home, or any liability arising from occupation of their home. Optional cover is available for people who wish to protect their contents against accidental damage.

Who is this product not suitable for?

- Those not resident in the UK.
- Those looking to insure property outside the UK.
- Owners of properties used for commercial activities.
- Owners of let property, second homes or holiday homes.
- Those who use their property infrequently and are unable to meet the unoccupancy criteria.
- Those with CCJs, adverse credit or criminal convictions.

Cover exclusions and cover information:

Please refer to the IPID for key exclusions and perils.

Features a broker must be aware of:

- Your sales journey must identify the eligibility of customers.
- You must ensure information is presented in a way that is clear, fair and not misleading.
- You must ensure that you are identifying any relevant customer vulnerabilities.
- You must ensure that your commission provides fair value.

Distribution method:

The Assurant Elements product is only available through mortgage brokers, IFAs and other GI Intermediaries and is not available via aggregator sites or direct.