



Product name: Events

Customer needs and objectives

Customers require cover in case of irrecoverable expenses following the necessary cancellation, abandonment, curtailment or postponement of their event due to any insured cause beyond their control. These customers may also require insurance to protect delegates attending their event.

Product design

Following the latest product review and fair value assessment the product has been approved as providing the expected value to customers. The metrics and other insight reviewed suggest the product is understood and well utilised by customers. For information on the key benefits and any notable exclusions please see the relevant policy summary, or contact your local Hiscox underwriter.

Target market

Events insurance is a retail product designed for individuals planning an event.

Non-target market

The product is not designed to support customers who are not planning an event.

Recommended distribution strategy

This product may be sold via brokers on an advised or sale basis.



Fair value assessment

Date of last fair value assessment: June 2023

Expected date of next assessment: within 12 months of the above date

As a result of our fair value assessment, we have concluded our events product is providing the expected value to customers.

1. The product is compatible with the needs of the target market.
2. The distribution and remuneration strategy remains appropriate, we are not aware of any distribution and remuneration arrangements having a detrimental effect on the overall value of the product.
3. The quality of the service provides the expected value.

When completing our fair value assessments, we consider all information that is available and relevant including information provided by our distributors. We also continually monitor key metrics throughout the year to give us ongoing assurance that products are providing the value expected. Where information is outside of our tolerance levels, we may review the product outside of the scheduled timeline.

Assessment	Indicators and measures	Assessment
Product overview	<ul style="list-style-type: none"> • Product summary. • Target market. • Vulnerable customers. • Competitor analysis/external benchmarking. • Product research. 	<p>The product offers the expected value this is demonstrated by the metrics assessed. It is clear from the analysis completed this product is utilised by customers, and that they have an adequate level of understanding.</p>
Product design/performance	<ul style="list-style-type: none"> • Average premium. • Persistency. • Claims analysis. • Tenure. • Price walking. 	
Remuneration and distribution arrangements	<ul style="list-style-type: none"> • Distribution chain. • Distribution strategy. • Commission, fees and any other remuneration arrangements. • Add-ons. • Premium finance. 	
Service	<ul style="list-style-type: none"> • Key indicators. • Complaints analysis + RCA. • Training. 	