



Product name: Entertainment – Producers errors and omissions

Target Market statements and Fair Value Assessment

This document has been designed to support distributors in understanding the target markets for our products. Distributors should consider this information when deciding whether the product is suitable for their clients. It is important to be aware that underwriting and risk acceptance criteria will be applied during the quote process, this may result in some customers within the target market not being eligible for a quote.

Important product information

Full information on product features and significant exclusions can be found in the Policy Summary and Policy Wording documents which should be read in conjunction with the Policy or Quote Schedule.

Customer needs and objectives

Requirement to buy cover will frequently be a contractual pre-requisite for any sales. Customers (insureds and additional insureds) are covered in the event that they are sued for 'breach of rights' claims arising out of the programme content, including defamation, usage without appropriate licences, or plagiarism.

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.

Eligibility

- Policyholder should be producing content for TV, cinema or other media.
- Policyholder should not have had insurance previously refused, declined or cancelled.

Target market

Producers E&O insurance is a commercial product designed for producers of TV programmes, films and similar type content, who require breach of rights cover for claims brought by third parties arising out of that content.

Non-target market

Specialist product aimed at a small, core, market. The product is not designed to support customers who are not within the definition of the target market. This product is not designed for productions with budgets of more than £30million or productions relating the adult film industry.

Recommended distribution strategy

This product is only offered through brokers, on an advised-sale basis. No direct offering. Our EEA business is written via a Lloyds Insurance Company Europe coverholder agreement operated by Media Insurance Services Ltd. in Dublin. They have the capability to operate as both broker and cover holder for the same risk. Australia/New Zealand risks are written open-market as a stand-alone policy, and also within the SURA Lloyds delegated authority if bought as part of a package

Fair value assessment

Date of last fair value assessment: March 2025

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

As a result of our fair value assessment, we have concluded our producers E&O 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>We have completed a review of the Product metrics including loss ratio, claims frequency and declinatures and can confirm there are no value concerns. An assessment of the remuneration and distribution arrangements has been carried out and there have been no value concerns highlighted. The service key indicators are continually assessed. The assessment of the appropriate metrics for this product demonstrates it is offering the expected value. These metrics show a good level of understanding by our customers. The customer testing illustrates good utilisation of the covers purchased.</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. 	