



**Product name:** **Public liability**

## **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**

---

Customers require cover in the event that a client or a member of the public suffers personal injury or property damage as a result of the business activities if the business has been negligent or failed to exercise the appropriate level of skill and care.

### **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 SME or mid-market business, or non-profit organisations based in the United Kingdom.
- Policyholder should not have had insurance previously refused, declined or cancelled.

### **Target market**

---

This insurance is primarily designed for UK-based small to medium-sized enterprises which operate from clinics, culture, leisure and events venues, media studios, offices and shops, as well as those who work from home, and where interaction with members of the public or other third parties forms part of their day-to-day operations. The target market includes

customers whose activities expose them to the risk of claims for injury or damage by third-parties, such as visitors, customers, clients, contractors, members of the public attending premises or events, or those affected by the business's operations or products. These customers may therefore require cover to protect against claims arising from a variety of accidents or incidents occurring in the course of their business activities, including slips, trips, falls, or damage to third-party property. This product supports customers who need public liability insurance to meet contractual, landlord or venue requirements, and to enable them to operate with confidence by mitigating the financial impact of potential third-party claims

### **Non-target market**

---

This product is not intended for customers whose business activities do not involve interaction with members of the public or third parties, or where there is no material exposure to third-party bodily injury or property damage arising from their operations or products. It is not suitable for personal activities, businesses registered and domiciled outside the UK, large and complex risks which fall outside the small to medium-sized enterprise profile, or customers whose insurable exposures relate to areas such as professional advice, medical treatment or care, cyber risks, motor, rail, marine or aviation activities, or storage of personal data or confidential information, as cover for these is either excluded or more appropriately addressed by a specialist insurance solution.

### **Recommended distribution strategy**

---

This product may be sold on an advised or non-advised basis. It is suitable to be sold face-to-face, through telephony sales or via a quote-and-buy website.



**Fair value assessment**

Date of last fair value assessment: June 2026

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

As a result of our fair value assessment, we have concluded our public liability 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"> <li>• Product summary.</li> <li>• Target market.</li> <li>• Vulnerable customers.</li> <li>• Competitor analysis/external benchmarking.</li> <li>• Product research.</li> </ul>	<p>Our fair value assessment for this product demonstrates it is offering the expected value. The range of metrics show a good level of understanding by our customers. The customer testing illustrates the usage and benefit of the covers purchased.</p> <p>The distribution of this product remains aligned with our broader distribution strategy. The distribution metrics reviewed do not indicate any concerns or areas for investigation.</p> <p>The service level metrics reviewed for this product show no negative impact on the ability of the customer to utilise the product.</p>
Product design/performance	<ul style="list-style-type: none"> <li>• Average premium.</li> <li>• Persistency.</li> <li>• Claims analysis.</li> <li>• Tenure.</li> <li>• Price walking.</li> </ul>	
Remuneration and distribution arrangements	<ul style="list-style-type: none"> <li>• Distribution chain.</li> <li>• Distribution strategy.</li> <li>• Commission, fees and any other remuneration arrangements.</li> <li>• Add-ons.</li> <li>• Premium finance.</li> </ul>	
Service	<ul style="list-style-type: none"> <li>• Key indicators.</li> <li>• Complaints analysis + RCA.</li> <li>• Training.</li> </ul>	