



accident and health
financial professions
commercial

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Product Governance Information Request

We are gathering information to meet the FCA PROD 4 requirements for product distributors.

Please provide the following information for all products that you manufacture and make available to us. This will allow us to understand the value of the product, the intended market and if there are any customers who this product should not be marketed to, plus any other relevant information which you as the product manufacturer feel is relevant for distributors of your products.

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| Manufacturer or Co-Manufacturer Name |
| Freedom Insurance parent company, using Euroins AD through Newpoint Brokers |
| Product Name(s) |
| OK to Travel |
| Class(es) of Business |
| Travel Insurance |
| Product information and description(s) Please note that this should cover the results of your product oversight and governance process, and should not replicate information within the policy summary or IPID |
| Travel Insurance for travellers with pre-existing medical conditions No upper age limit Four levels of cover in regard to cancellation cover/excess |
| Target Market Compatible customers should be identified in relation to the characteristics, risk profile, complexity, and nature of the product. |
| Travellers with Pre Existing medical conditions between the range of 10-30 Verisk scores No upper age limit – Can do upto 3 months for over 75 |
| Any customers for whom the product(s) would not be suitable Manufacturers may identify groups whose needs are not compatible with the product |
| Would quote on all risks however would not be competitive for under 40's with no medical conditions |
| Any notable exclusions or circumstances where the product(s) will not perform |
| No |
| Any other information which you feel is relevant to distributors of your product(s) |
| Can provide quotes up to Verisk Score Single Trip |
| EU Score of 30 |
| ROW/USA Score of 20 |

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| <p>Can provide single trip quotes up to 6 months under 75/3 months if over 75, using the above Verisk scores only limited by a maximum price of £3,000 per person</p> <p>Can provide quotes up to a Verisk Score Annual Multi Trip</p> <p>All areas score of 20</p> <p>Four levels of cover regarding cancellation ranging from nil cancellation to £5,000</p> <p>Four levels of cover regarding excess ranging from £500 excess to nil excess</p> <p>No upper age limit on Single/Annual</p> |
| <p>Has a 'Fair Value' assessment been completed, if yes, give date and result The product approval process has identified whether each product provides fair value to customers in the target market including whether it will continue to do so for a reasonably foreseeable period, considering the pricing model used to calculate the risk premium: (i) for the initial policy term; and (ii) any future renewal</p> |
| <p>Initial assessment completed at time of launched 01/02/22 Analysis completed via aggregators/competitors in setting the rates/product</p> |
| <p>Have you considered the charging and fee structure for each product Manufacturers must consider the charging structure for each insurance product. Firms should consider whether the overall cost for the customer is consistent with its obligations under the FCA Principles for Businesses and ICOBS. Charging structures even for low-price products or where firms serve low-income consumers, need to be considered</p> |
| <p>Yes</p> |
| <p>Have you rationalised why you have chosen your current distribution chain Distributors should be selected that have the 'necessary knowledge, expertise and competence to understand the features of an insurance product and the identified target market</p> |
| <p>Yes – Our own call centre/own websites Aggregators sites Affiliates dealing with their out of criteria business</p> |
| <p>Do you regularly monitor and review each product Reasonable steps should be in place to monitor the distribution of the product, making reasonably sure it is being distributed to the target audience in line with the product approval process. Remedial action will be taken where necessary</p> |
| <p>We have fortnightly meeting with Newpoint with a quarterly review</p> |
| <p>Where there has been a significant change or amendment to the product you have put the amended product back through the full PROD assessment</p> |
| <p>n/a</p> |
| <p>Name & Position of person completing this form</p> |
| <p>Miles Barker Operations Director</p> |
| <p>Date this form has been completed</p> |
| <p>01/08/2022</p> |