

Berkley Specialty London Fair Value Assessment			Manufacturer: <small>Please complete the below fields</small>										
Carrier	Broker	Class of Business	Product Information	Target Market	Types of customer for whom the product would be unsuitable	Any notable exclusions or circumstances where the product will not respond	Other information which may be relevant to distributors	Total Commission	Total Fees	Total other distribution remuneration	Date Fair Value assessment completed	Expected date of next assessment	BSL Contact
Berkley Specialty London	Prosure	Professional Indemnity	<p>This product has been subject to BSL's product approval process and has been reviewed and signed off by BSL's POG panel as representing value for customers. This is in light of a review of the high risk product form for this product which was presented to the POG. The following areas were reviewed:</p> <ul style="list-style-type: none">- Product Coverage- Cancellation Data- Product Governance Responsibilities- Claims and complaints Volumes- Renewal Retention- Commission and Fees- Loss Ratio- Wordings Review- Distribution Channels- Target Market Suitability	<p>The target market are Micro / SME enterprises and small corporates. The products are targeted at certain sectors, e.g. accountants, architects, D&C and therefore the wordings/coverage is "tailored" to these sectors. All of the end customers are purchasing in their capacity as a commercial enterprise so there is no true consumer related exposure and customers will have a degree of sophistication. For some regulated professions e.g. accountants and surveyors, the purchase of PII is regulatory requirement. For many that are not regulated, purchase of PII will be a contractual requirement of doing business.</p>	<p>The products are aimed at specific sectors with the product wordings/clause been tailored, and therefore would not be suitable for customers outside of these specific sectors, and retail customers.</p>	N/A	N/A	<p>Total brokerage and commission at maximum 35% and all brokers receive 22.5% commission minimum</p>	N/A	N/A	August 2025	August 2026	productgovernance@berkleysl.com