# THE MPLC

# MEDICAL MALPRACTICE

## TARGET MARKET AND PRODUCT FAIR VALUE STATEMENT

This document has been prepared by MX Underwriting Limited trading as The MPLC in its capacity as Managing General Agent under the terms of its delegated authority arrangements with the relevant capacity provider(s).

The purpose of this document is to record the basis on which the Fair Value Assessment has been prepared in respect of the product as distributed, in accordance with The MPLC's Product Approval and Review Process and applicable Product Oversight and Governance requirements.

This document reflects the assessment undertaken by The MPLC for governance and oversight purposes. It is intended for use by distributors and relevant oversight functions and is not customer-facing.

### Product Oversight and Governance

The MPLC operates a formal Product Review Process designed to ensure that products distributed under its delegated authority arrangements continue to deliver fair value to customers in accordance with applicable Product Oversight and Governance requirements which ensure the achievement of fair value and good customer outcomes.

We identify, define and assess our target markets at an appropriate level, based on the nature and complexity of our products.

We undertake appropriate testing of our new products before launch, to make sure they meet our customers' needs and provide fair value.

### Target Market

The Target Market Statement provides information about this product including

- The main features and optional covers associated with our products.
- Who our products are designed for and who they are not designed for.
- How our products should be distributed.
- How to ensure that our product provides fair value to customers as intended

### Product Name

The MPLC Medical Malpractice

### Carrier

Syndicate Capacity as per policy documents

### Who is the product designed for?

Healthcare Institutions and Professionals, outside of the EU, who require Medical Malpractice insurance.

### Who is the product not appropriate for?

Consumers, SMEs and Commercial customers not carrying out Healthcare work or those domiciled within the EU.

### Product features:

Cover includes the following when outlined in the policy schedule:

- Medical Malpractice
- General Liability

### Optional Covers

There are no optional add-ons available with this product.

### Key Restrictions and Exclusions

Standard and General Exclusions apply as outlined in the policy wording.

## How is this product distributed?

This product is distributed by The MPLC on a wholesale, non-advised basis to regulated insurance intermediaries. To ensure the customer receives fair value for this product, at service delivery level, care must be taken to ensure that the cover provided suits the demands and needs of the customer and that no duplicate cover exists. Commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value.

## MX Fees and Commissions

The level of commission is in line with market proximate commission levels and The MPLC's internal guidelines

Service and administration fees are not charged as standard for this policy. Additional charges in relation to this policy may be charged for certain requests and would reflect the nature and scale of the administrative requirement. Any fees that do apply are charged by The MPLC as an intermediary and acting as an agent of the Insurer for the administration of the policy. These fees are not levied on behalf of the Insurer and are separate from any fees or charges levied by the policyholder's intermediary and do not form part of the insurance premium paid to insurers.

## Vulnerable Customers

We are not aware of any features that deliberately or inadvertently exploit customers in vulnerable circumstances. The product is designed for commercial customers and customer vulnerability has not informed the product's design. Customer vulnerability should be addressed, where relevant, at service delivery level.

## Additional Product Literature

This document should be read in conjunction with the appropriate policy wording.

## Fair Value Assessment

The MPLC has undertaken a Product Review and Fair Value Assessment as a co-manufacturer of this product in accordance with our obligations under PROD 4.2. The review assesses numerous factors including:

- Complaints
- Cancellations
- Conversion and competitiveness
- Renewal retention and lapses
- Underwriting performance

Based on the product governance activities carried out, we can confirm that the product provides fair value to and remains consistent with the needs of the identified target market. This conclusion will be reviewed on a periodic basis and upon the occurrence of any material change to the product, its pricing, or its distribution arrangements.

| | |
|---|---|
| **Date of most recent Fair Value Assessment:** | July 2026 |
| **Date of next Product Review and Fair Value Assessment:** | July 2027 |

**The MPLC**
Regal House,
Queensway
PO Box 1446, Gibraltar

+44 (0)20 3100 5151
+350 20042238 (Local)

info@the-mplc.com
www.the-mplc.com