Fair Value Assessment Outcome

Optio has undertaken a Fair Value Assessment in line with our Product Oversight Governance process. The purpose of the summary information provided is intended for distributor use only and not for customer use. The details of this Fair Value Assessment are below.

Optio Entity	Optio Underwriting Limited
Name of Product	Locum Insurance
Optio Underwriting Team	Accident and Health Team
Date of last Fair Value Assessment	October 2025
Product status	New Product Development ☒ Existing Product Refresh ☐ Product Change ☐

Product Type	Our Locum Insurance product provides cover for personal accident, sickness and additional modular benefits in respect of Locum Insurance. This product is designed for General Practitioners, Dentist and other health professionals mentioned further down this document.

Product Characteristics	**What is insured? (Key examples)**
	• Core Benefits
	  ◦ Weekly Accident
	  ◦ Weekly Sickness
	• Additional Covers
	  ◦ Compassionate Leave
	  ◦ Family Emergency
	  ◦ Mental Health
	  ◦ Maternity, Paternity and Adoption
	  ◦ Jury Service
	  ◦ Suspension
	  ◦ Personal Accident
	
	What is not insured? (Key examples)
	• Any claim or expense associated with self-injury, suicide, criminal act, or being under the influence of alcohol or drugs
	• Persons over the age of 71 years
	• Pre-existing Medical conditions, as per the definitions
	• Communicable diseases

Target Market	**Who is this product designed for:** • General Practitioners • Dentists • Pharmacists • Veterinary Practice **Who is the product not designed for:** • Any industry outside of the above
Optio's Role	Manufacturer ☐ Co Manufacturer ☒ Distributor ☐
Distribution Chain	Brokers
How is this product distributed	Often advised by brokers ☒ Advised & Non-Advised ☐ Non-Advised ☐
Product Review Process	All products at Optio undergo a rigorous Product Review Process. This is to ensure the product is fit for purpose by meeting the specification needs of the target market. Optio have adopted systems and controls in place in order to manage the life cycle of the product. This includes ongoing product monitoring with the review of Management Information. The full details of Optio's product review process can be found in our Product Oversight policy.
Fair Value Review	In the process of conducting our Fair Value Assessment we have assessed the value of our product. Optio has taken into consideration data in respect of complaints, product performance, claims, price against quality, remuneration, service levels and the outputs of monitoring checks. Optio's Product Oversight Group met to discuss each product with the associated Management Information being carefully considered. The result of this is this product is deemed to provide fair value.
Date of next Fair Value Assessment	The next Fair Value Assessment review will be completed within the next 12 months.