



## 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.

<b>Optio Entity</b>	Optio Underwriting Limited
<b>Name of Product</b>	Property Investors Protection Plan
<b>Optio Underwriting Team</b>	Real Estate Team
<b>Date of last Fair Value Assessment</b>	July 2025
<b>Product status</b>	New Product Development <input checked="" type="checkbox"/> Existing Product Refresh <input type="checkbox"/> Product Change <input type="checkbox"/>

<b>Product Type</b>	Our Property Protection Plan product provides insurance for buildings let for investment purposes and offers several covers including that for consequential loss, such as Loss of rental income.
<b>Product Characteristics</b>	<p><b>What is insured? (Key examples)</b></p> <p>The cover provided can be for damage caused by the following events such as fire, flood, escape of water and subsidence up to specified limits for:</p> <ul style="list-style-type: none"><li>• Buildings - Including Landlords contents, Contents of communal parts within a residential premises, Electric vehicle charging points, Cost of providing alternative accommodation</li><li>• Rental Income - Including additional expenditure incurred for the cost of re-letting the property.</li><li>• Public Liability – Covers the amount of damages which you are legally liable to pay to third parties for property damage or bodily/personal injury in connection with the business of letting out properties</li><li>• Employers Liability – Covers the amount of damages which you are legally liable to pay in respect of bodily injury to any employed person arising out of and in course of their employment by you in connection with the business of letting properties</li></ul>

	<ul style="list-style-type: none"> <li>• Terrorism - Extends the cover provided under Buildings and Rental Income sections, where your schedule shows these as covered, to include damage caused by terrorism. Subsidence - extends the cover provided under the buildings section for damage.</li> </ul> <p><b>What is not insured/significant exclusions and conditions (Key examples)</b></p> <ul style="list-style-type: none"> <li>• Risk improvement requirements must be completed within the period of time advised. All such risk improvements remain in place throughout the duration of the policy.</li> <li>• Property at the premises must be maintained in a good state of repair.</li> <li>• Damage which is a result of gradual deterioration or change is excluded</li> <li>• Cyber and data exclusions</li> </ul>
<b>Target Market</b>	<p><b>Who is this product designed for:</b></p> <ul style="list-style-type: none"> <li>• This is a Commercial Lines general insurance product which is suitable for commercial customers only who own and let out commercial or residential property.</li> </ul> <p><b>Who is the product not designed for:</b></p> <ul style="list-style-type: none"> <li>• Any customers who do not let out their properties.</li> <li>• Residential customers who want to insure their own home</li> </ul>
<b>Optio's Role</b>	Manufacturer <input type="checkbox"/> Co Manufacturer <input checked="" type="checkbox"/> Distributor <input type="checkbox"/>
<b>Distribution Chain</b>	Brokers
<b>How is this product distributed</b>	Often advised by brokers <input type="checkbox"/> Advised & Non-Advised <input type="checkbox"/> Non-Advised <input checked="" type="checkbox"/>
<b>Product Review Process</b>	<p>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.</p> <p>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.</p>
<b>Fair Value Review</b>	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.
<b>Date of next Fair Value Assessment</b>	The next Fair Value Assessment review will be completed within the next 12 months.