



September 2022

## Fair Value Assessment Statement

In compliance with FCA rules, the purpose of this document is to explain AIG's approach to fair value and to provide our distributors with product information for each Commercial and Personal Insurance product manufactured and co-manufactured by AIG.

It also outlines our approach to Product Oversight and Governance, to demonstrate how we design, monitor, and review our products to ensure they continue to provide fair value, whilst meeting the needs, characteristics and objectives of the target market including vulnerable customers.

### Product Oversight and Governance

AIG's Product Governance Oversight sets out the standards that AIG is required to implement to ensure fair value and good customer outcomes, by having robust product oversight and governance framework of systems, policies, and procedures in place.

Our product governance documents include key information and refer to:

1. Identification of the target market.
2. The value the product provides to customers in the target market (including specifically in relation to any customers falling into the 'vulnerable' category).
3. Whether any features of the product (and, additionally, the distribution arrangements) may give rise to concerns about fair value.
4. Appropriate research including consideration of customer needs has been carried out and is used appropriately within the Product Development Process.
5. Consideration of the pricing structure, appropriateness and transparency of fees and charges.
6. Consideration of various metrics, including loss ratios, claims frequencies, claims acceptance rates, complaints data, combined ratios, and any other available measures.

### Key Output

AIG is confident that its product governance policies and procedures are appropriate and satisfy relevant regulatory requirements, enabling us to identify effectively whether our products offer fair value to our customers, both at product design stage and on an ongoing basis.

The template below, AIG Fair Value Assessment Summary provides information about AIG insurance products including:

- A fair value assessment completion date
- A fair value assessment outcome
- Product Information (including any notable exclusions or circumstances where the product will not respond (where applicable))
- Target Market (who our products are designed for and who our products are not suitable for)
- Whether the product is sold as part of a bundle/package
- Remuneration (where applicable)

This template is to be used to communicate AIG's response to our distributors to enable you to fulfil your obligations under the FCA rules. AIG has completed its assessment based upon the information it holds, including information provided in response to any data requests. To the extent that a distributor holds additional information to which AIG is not privy (for example certain confidential or proprietary information such as relating to fee arrangements between the distributor and its customers) then it is the responsibility of the distributor to ensure that this additional information does not impact fair value for the customer.



## **AIG Fair Value Assessment Summary – Glossary**

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<b>Commercial Casualty – Excess Protect</b>	
Fair Value Assessment Date:	May 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Excess Protect is our excess liability product against major incidents that could exhaust clients' primary insurance.</p> <p>Covers:</p> <ul style="list-style-type: none"><li>- Excess Employers' Liability</li><li>- Excess Public Liability</li><li>- Excess Products Liability</li><li>- Excess Commercial Motor (third party property damage)</li></ul> <p>It also provides additional services including:</p> <ul style="list-style-type: none"><li>- Managing PR in the event of a loss.</li><li>- Medical and vocational rehabilitation services</li></ul>
Target Market:	<p>The Target Market for this product is:</p> <p>SME/Small enterprise Large Corporates including UK Based multinational</p> <p>UK based companies with or without overseas sales or operations.</p>
Types of customers for whom the product would be unsuitable:	<p>Non-UK based companies</p> <p>Risk Managed clients who require bespoke manuscript products.</p>
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.



Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Commercial Casualty – Liability Protect</b>	
Fair Value Assessment Date:	May 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
<b>Product Information:</b>  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Liability Protect provides any combination of the following: Employers' Liability; Public Liability and Products Liability for UK businesses across most sectors including multinationals.</p> <p>Liability Protect also provides additional coverages and services such as Employment Related Accident Benefits, product recall, environmental clean-up costs, crisis containment and cyber liability.</p> <p>In addition to the many embedded features, there are optional extensions including:</p> <ul style="list-style-type: none"> <li>- Accidental Discovery of Asbestos on a Claims Made basis,</li> <li>- Products Pure Financial Loss</li> <li>- USA Time/Element Pollution cover.</li> </ul> <p>Services include a tailored advisory service provided by expert consultants, from developing and reviewing safety programmes, employee and management training to best practice assessments designed to reduce risk and prevent claims.</p>
Target Market:	<p>The Target Market for this product is:</p> <p>SME/Small enterprise Mid Corporate Large/Commercial</p> <p>Companies that have a need to obtain liability coverage for their business; Core trades - Machinery sales, Machinery manufacturer, Electrical goods manufacturer, Electronics Manufacturer, Telecoms Manufacturer, High tech manufacturers, suppliers, retail, though most quality risks will be considered if within underwriting appetite.</p>
Types of customers for whom the product would be unsuitable:	Any company in the Oil & Gas sector



<p>Any notable exclusions or circumstances where the product will not respond:</p>	<p>Please refer to the full policy wording and associated product literature for details.</p>
<p>Is the product sold as part of a bundle/package?</p>	<p>No</p>
<p>If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?</p>	<p>N/A</p>
<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.</p>



<b>Commercial Casualty – Crisis Management</b>	
Fair Value Assessment Date:	July 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Coverages include accidental or unintentional contamination, impairment or mislabelling resulting from any stage from production to sale that could result in harm to users within 120 days of contact.</p> <p>In addition, coverage for:</p> <ul style="list-style-type: none"><li>- Actual, alleged or threatened, intentional tampering with the product to make it harmful.</li><li>- Threats to tamper with a product in order to extort money.</li><li>- Recall costs.</li><li>- Business interruption (loss gross profit).</li><li>- Consultancy costs.</li><li>- Adverse publicity (optional).</li></ul>
Target Market:	<p>The Target Market for this product is;</p> <p>SME/Small enterprise Mid Corporate Large/Commercial Niche Market</p> <p>The Contaminated Product Recall policy main target market is any UK or EEA domiciled manufacturing company, supplier, license holder or contract manufacture that supplies a topical product or food/beverage (non-alcoholic or alcoholic) product, be it in a ready to eat or ready to drink form or requires an additional process i.e. cooking in order for the product to be consumed.</p>
Types of customers for whom the product would be unsuitable:	Any manufacturer or supplier of durable products i.e., consumer goods.



Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



Commercial Casualty – Auto	
Fair Value Assessment Date:	July 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Motor Fleet Insurance protects businesses from compensation claims from third parties because of a motor accident. These third-party claims could be in the form of financial compensation for injury or property damage for a third party.</p> <p>Cover can also be extended to indemnify the insured against accidental damage, fire and theft to their vehicle.</p> <p>Legal Expense Insurance can also be included.</p>
Target Market:	<p>The Target Market for this product is:</p> <ul style="list-style-type: none"><li>SME/Small enterprise</li><li>Mid Corporate</li><li>Large/Commercial</li><li>Mass Market</li><li>Select Market</li></ul> <p>Also see Product Information</p>
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No



<p>If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?</p>	<p>N/A</p>
<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.</p>



<b>Commercial Casualty – Oil &amp; Gas Protect</b>	
Fair Value Assessment Date:	July 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
<b>Product Information:</b>  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Oil & Gas Protect allows clients to combine the key covers of Employers' Liability, Public Liability and Product Liability with additional coverage including: Employee Related Accident Benefits, Advise design service and specification cover for injury or damage and cover for products unknowingly sold to the USA.  Additional services include:  <ul style="list-style-type: none"> <li>- Access to BOSIET holding Underwriter and risk engineers</li> <li>- Liability control audits</li> <li>- Claims Defensibility reporting</li> <li>- Contract management workshops</li> <li>- Emergency/post loss management support</li> <li>- Pre-cover client engagements to support accurate risk-based underwriting</li> <li>- Access to RoSPA accredited Access Group e learning platform Health and Safety and Cyber Awareness.</li> </ul>
Target Market:	The Target Market for this product is:  Mid Corporate Niche Market  Oil & Gas Protect is suitable for UK businesses of all sizes operating in, or supplying to, the Oil & Gas sector.  This can include businesses with multinational exposures, providing the reassurance and convenience of worldwide territorial coverage, unless a country or region is excluded. See also Product Information.
Types of customers for whom the product would be unsuitable:	Non-UK based companies - see Target Market.  Any company that is not within the Oil and Gas Sector.



Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



## Commercial Casualty – Environmental, EnviroPro UK

Fair Value Assessment Date:	September 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Customers who purchase the EnviroPro UK product look to protect their balance sheet from Environmental loss caused by their day-to-day business operations whether that be manufacturing, transportation, bulk storage or waste treatment. Enviropro UK covers liabilities under Environmental Law including damage to water, land, protected species and natural habitats, including primary, complementary and compensatory remediation. The 2007 Environmental Liability Directive introduced liability for damage to protected species and habitats.</p> <p>Enviropro UK includes cover for sudden &amp; accidental and gradual pollution, as well as environmental damage where pollution is not necessarily the cause.</p> <p>Cover includes:</p> <ul style="list-style-type: none"><li>- Clean up costs</li><li>- Biodiversity Damage</li><li>- Business interruption expense</li><li>- Third party bodily injury and property damage</li><li>- Legal costs</li><li>- Third party nuisance claims</li><li>- Transportation</li></ul>
Target Market:	<p>The Target Market for this product is:</p> <p>Niche Market</p> <p>See Product information, Target Market includes:</p> <ul style="list-style-type: none"><li>-Manufacturing and Industrial facilities</li><li>- Bulk storage and warehouses facilities</li><li>- Waste treatment and disposal facilities</li><li>- Commercial sites, including hospitals, shopping centres, laboratories, hotels, and housing developments.</li><li>- National or multinational companies</li></ul>



	<p>The flexibility of AIG Enviropro coverage can accommodate a large selection of businesses with operational processes including, but not limited to; manufacturers, power producers, printers, metal fabricators, warehouses, haulage firms, textile producers, retailers and food processors as well as educational establishments, medical centres, retailers and hotels.</p>
<p>Types of customers for whom the product would be unsuitable:</p>	<p>See Target Market</p>
<p>Any notable exclusions or circumstances where the product will not respond:</p>	<p>Please refer to the full policy wording and associated product literature for details.</p>
<p>Is the product sold as part of a bundle/package?</p>	<p>No</p>
<p>If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?</p>	<p>N/A</p>
<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.</p>



<b>Commercial Casualty – Environmental, Pollution Legal Liability</b>	
Fair Value Assessment Date:	September 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>The PLL policy enables companies to protect against costs of clean-up, bodily injury and third-party property damage, by providing an insurance policy allowing the insured to design a programme suitable for their pollution insurance needs.</p> <p>The PLL Select policy is designed to be tailored to a specific business. The policy covers the provisions of the Environmental Damage Regulation 2007, including liability for damage to biodiversity and other new requirements such as complementary and compensatory remediation resulting from the covered operations. This policy is particularly valuable in property or company transactions or other situations where pre-existing pollution liabilities might arise.</p> <p>Cover includes:</p> <ul style="list-style-type: none"><li>- Clean up costs</li><li>- Biodiversity Damage</li><li>- Business interruption expense</li><li>- Third party bodily injury and property damage</li><li>- Legal costs</li><li>- Third party nuisance claims</li><li>- Transportation</li></ul>
Target Market:	<p>The Target Market for this product is:</p> <p>Niche Market</p> <ul style="list-style-type: none"><li>- Manufacturing and industrial facilities</li><li>- Owners of property portfolios</li><li>- Developers, buyers, sellers and owners of contaminated land (including companies undertaking mergers or acquisitions)</li><li>- Company investors and potential polluters.</li></ul>



Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



Commercial Casualty – Environmental, Contractors Pollution Liability	
Fair Value Assessment Date:	September 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Contractors Pollution Liability UK provides comprehensive protection for contractors, site owners and developers against pollution releases, whether sudden &amp; accidental or gradual, caused by new pollution conditions or the exacerbation of existing pollution conditions. Coverage is available worldwide and can be tailored to meet individual needs as well as any special insurance requirements and may be an owner controlled program or held directly by the contractor.</p> <p>Our flexible CPL policy features the following covers:</p> <ul style="list-style-type: none"><li>- Clean-Up Costs</li><li>- Bodily Injury &amp; Property Damage</li><li>- Environmental Damage</li><li>- Defence Costs</li><li>- Mitigation Expenses</li></ul> <p>Additional Specific Covers Available:</p> <ul style="list-style-type: none"><li>- Contract specific or annual cover</li><li>- Multi-year policy terms</li><li>- Claims made or occurrence wording</li><li>- Prior acts cover available if insured has been continuously covered on a claims made basis</li><li>- Completed operations</li><li>- Non-pollution biodiversity damage</li></ul>
Target Market:	<p>The Target Market for this product is:</p> <p>Niche Market</p> <ul style="list-style-type: none"><li>- Construction Companies</li><li>- Facilities Management Companies</li><li>- Development Companies &amp; Housebuilders</li><li>- Demolition Contractors</li><li>- Local Government</li><li>- Remediation Contractors</li><li>- Brownfield Developers</li><li>- Any entity controlling a construction project</li></ul>



Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



## Commercial Financial Lines - Cyber

Fair Value Assessment Date:	June 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	AIG's Cyber Liability product includes coverage in the event of a cyber attack and includes first party and third-party cover.  More specifically coverage is provided for Cyber Extortion, Network Interruption, Event Management, Security and Privacy Liability. In addition, specific first response services are provided.
Target Market:	The Target Market for this product is Customers across all customer segments but with a majority in the Mid Corporate – Large/Commercial.
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A



<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.</p>
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<b>Commercial Financial Lines - Commercial Crime (Fidelity)</b>	
Fair Value Assessment Date:	June 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Crime Insurance provides coverage for loss of money, securities, or other assets resulting from acts such as employee theft, certain types of fraud by third parties, theft of property from the premises, and social engineering (impersonation fraud).</p> <p>In addition, cover is provided to cover the costs of defending third party accusations of employee dishonesty. Insureds have a choice of investigative specialists to utilise – with costs covered by AIG (up to sublimit provided).</p>
Target Market:	<p>The Target Market for this product is;</p> <p>Medium to large corporates. The SME and mid-market are typically written using our Private Edge policy form.</p>
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



## Commercial Financial Lines – Financial Crime (Fidelity)

Fair Value Assessment Date:	August 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Crime Insurance for Financial Institutions provides coverage for loss of money, securities, or other assets resulting from acts such as employee theft, certain types of fraud by third parties (forgery, for example), theft of property from the premises, and social engineering (impersonation fraud).
Target Market:	The Target Market for this product is;  Niche Market - Financial Institutions
Types of customers for whom the product would be unsuitable:	See Target Market  Non-Financial Institutions
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A



Impact of distribution remuneration upon fair value

Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Commercial Financial Lines – Directors &amp; Officers (D&amp;O) Commercial</b>	
Fair Value Assessment Date:	June 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information: (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	The Policy provides "Side A & B" coverage to Directors & officers against claims by individuals, shareholders and/or regulators. Side "C" also provides coverage for securities claims against the company.
Target Market:	The Target Market for this product is:  Niche Market  By definition this falls under Niche Market base. This does not include PrivateEdge which is assessed separately
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Commercial Financial Lines – Directors &amp; Officers (D&amp;O) Financial</b>	
Fair Value Assessment Date:	August 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	The Policy provides "Side A & B" coverage to Directors & officers against claims by individuals, shareholders and/or regulators. Side "C" also provides coverage for securities claims against the company.
Target Market:	The Target Market for this product is:  Mid Corporates and includes; financial institutions of all sizes including banks, hedge funds, insurance companies, building societies, fund managers, investment managers, stockbrokers, venture capital firms and finance companies.
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



## Commercial Financial Lines – Employment Practice Liability (EPL) Commercial

Fair Value Assessment Date:	June 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Employment Practice Liability insurance covers the company, its subsidiaries, any employee, administrator, director or manager against any alleged employment practice violation.</p> <p>Product includes cover for: Legal fees and expenses for any official investigation by the Equal Opportunities Commission (UK), Commission for Racial Equality (UK), Equal Employment Opportunity Commission (USA).</p> <p>In addition, cover is provided for investigation costs and for advance of defence costs.</p>
Target Market:	<p>The Target Market for this product is:</p> <p>Medium to large corporates. The SME and mid-market are typically written using our Private Edge policy form which is assessed separately.</p>
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment	N/A



of whether the bundle or package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Commercial Financial Lines – Employment Practice Liability (EPL) Financial</b>	
Fair Value Assessment Date:	August 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Employment Practice Liability insurance covers the company, its subsidiaries, any employee, administrator, director or manager against any alleged employment practice violation.  Product includes cover for legal fees and expenses for any official investigation by the Equal Opportunities Commission (UK), Commission for Racial Equality (UK), Equal Employment Opportunity Commission (USA). In addition, cover is provided for investigation costs and for advance of defence costs.
Target Market:	The Target Market for this product is:  Niche market  Financial Institutions Pension Trustees
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Commercial Financial Lines – Professional Liability (PI)</b>	
Fair Value Assessment Date:	May 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Professional Liability (also known as Professional Indemnity) provides coverage to a broad range of professions (accountants, architects, construction as examples) if a claim is made by a third party against the professional because of the professional services provided.  The product includes coverage for wrongful acts, errors and omission as well as covering defence costs. For regulated industries coverage is provided in accordance with specified minimum terms and conditions (e.g., ICAEW minimum terms and conditions).
Target Market:	The Target Market for this product is:  Professionals across all market segments but predominantly medium to large corporates. Also see Product Information.
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Commercial Financial Lines – Professional Indemnity (PI) Financial Institutions</b>	
Fair Value Assessment Date:	May 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Professional Liability (also known as Professional Indemnity) provides coverage to a broad range of professions if a claim is made by a third party against the professional because of the professional services provided.  The product includes coverage for wrongful acts, errors and omission as well as covering defence costs.
Target Market:	The Target Market for this product is;  Niche market (PI/FI)  Customers across all market segments but predominantly Mid Corporate - Large
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



## Commercial Financial Lines – Professional Indemnity (PI) Solicitors

Fair Value Assessment Date:	May 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Product provides cover for claims arising from civil liability, together with awards by the Legal Services Ombudsman, and defence costs.  The policy is compliant with the minimum terms as laid down by The Law Society and Solicitors Regulation Authority.
Target Market:	The Target Market for this product is:  SME and Mid Corporate Solicitors, with a minimum of 7 Partners (exceptions infrequent)
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



## Commercial Financial Lines – Pension Trustee Liability (PTL) Financial Institutions

Fair Value Assessment Date:	August 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Pension Trustee Liability covers claims against pension trustees and individuals administering a pension scheme or any employee benefit or welfare plan.  It also covers the Company for risks assumed via indemnities and exoneration clauses.
Target Market:	The Target Market for this product is:  Niche Market  Pension Trustees caters for Commercial clients
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Commercial Financial Lines – Pension Trustee Liability (PTL) Commercial</b>	
Fair Value Assessment Date:	June 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Pension Trustee Liability covers defence costs, awards and damages of trustees and individuals administering a pension scheme or any employee benefit or welfare plan.</p> <p>It also covers the Company for risks assumed via indemnities and exoneration clauses.</p>
Target Market:	<p>The Target Market for this product is:</p> <p>Bespoke market</p> <p>Pension Trustees caters for Commercial clients</p>
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or	N/A



package provides fair value overall?	
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Commercial Financial Lines – Crisis Solutions (K&amp;R)</b>	
Fair Value Assessment Date:	May 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Crisis Solution (K&amp;R) provides support for businesses and individuals through insurance and risk consultancy expertise.</p> <p>The product provides cover from a broad range of threats including extortion, kidnap, detention, hijack.</p> <p>Some types of coverage are covered automatically whereas other elements of coverage are optional.</p> <p>The product also provides customers with access to response consultants providing support around the globe as well as a range of tools and prevention services to help reduce the likelihood of loss.</p>
Target Market:	<p>The Target Market for this product is:</p> <p>All industry types especially aviation, oil and gas, energy, mining, construction, engineering, multinationals, pharmaceuticals and maritime sectors are within scope. Also, high, and mid net-worth individuals and families worldwide.</p>
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No



<p>If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?</p>	<p>N/A</p>
<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.</p>



Commercial Financial Lines – PrivateEdge	
Fair Value Assessment Date:	May 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>PrivateEdge, our Directors &amp; Officers liability (D&amp;O) package product, combines directors and officers cover with the potential to also purchase Employment Practices Liability Cover, Pension Trustee Liability cover and Employment Benefits Liability Cover and / or Crime cover.</p> <p>The product provides "Side A" protection for individual directors if they are sued, investigated, threatened or prosecuted because of their management of a Company and "Side B" company reimbursement cover.</p> <p>This product also provides Corporate Legal Liability cover.</p>
Target Market:	<p>The Target Market for this product is:</p> <p>Mass Market</p> <p>PrivateEdge caters for limited companies with revenues up to £250m however the majority are SME/ Small Enterprise.</p>
Types of customers for whom the product would be unsuitable:	See Target Market
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No



<p>If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?</p>	<p>N/A</p>
<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.</p>



<b>Commercial Financial Lines – Mergers &amp; Acquisitions (M&amp;A)</b>	
Fair Value Assessment Date:	August 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>M&amp;A insurance cover enables the buyer or seller (depending on the product purchased) to transfer certain potential risks of the transaction (whether already foreseen or which may surface at a later date) to an insurance policy.</p> <p>The Warranties and Indemnities insurance product (W&amp;I) covers either the buyer or seller for loss resulting from a breach of a seller warranty in a Share and Purchase Agreement or breach of the Seller's obligations in a tax deed of covenant.</p> <p>Tax Liability Cover provides cover in relation to expenses that may be incurred by the insured in engaging specialised legal and/or accounting advisors in order to resolve the dispute with the tax authority.</p>
Target Market:	The Target Market for this product is:  Niche market  This product caters for commercial clients
Types of customers for whom the product would be unsuitable:	See Target Market - Unsuitable for individuals.
Any notable exclusions or circumstances where the product will not respond:	Please refer to the full policy wording and associated product literature for details.
Is the product sold as part of a bundle/package?	No



<p>If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?</p>	<p>N/A</p>
<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.</p>



Personal Insurance: Group Accident & Health – LifeLine Plus	
Fair Value Assessment Date:	August 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	<p>Lifeline Plus is a combined Group Personal Accident and/or Group Business Travel Product that is sold via UK FCA registered intermediaries as a “broad market” product to UK registered businesses that comprise of 2 or more persons is therefore suitable for SME’s to large commercial customers.</p> <p>The product is designed to meet the needs of a customer who is looking to protect their business financially from (A) under the personal accident section for staff accidental death, disability or injury absence and (B) under the travel section for medical costs, cancellation costs, the reimbursement of lost or damaged personal property and other benefits for staff in respect of incidents relating to or whilst travelling, mainly on business.</p>
Target Market:	<p>The Target Market for this product is;</p> <p>SME/Small enterprise Mid Corporate Large/Commercial</p> <p>As a broad market product there are no excluded trade/occupations but “high risks trades” and other activities are individually underwritten and additional terms may apply.</p>
Types of customers for whom the product would be unsuitable:	The product is not suitable for clients who do not wish to access an FCA-regulated broker to purchase this type of insurance, sole traders, businesses not registered in the UK or those looking to purchase cover such as critical illness, private medical insurance or unemployment insurance.



<p>Any notable exclusions or circumstances where the product will not respond:</p>	<p>As a broad market product there are no excluded trade/occupations but “high risks trades” and other activities are underwritten and additional terms may apply.</p>
<p>Is the product sold as part of a bundle/package?</p>	<p>No</p>
<p>If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?</p>	<p>N/A</p>
<p>Impact of distribution remuneration upon fair value</p>	<p>Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.</p>



<b>Personal Insurance: Personal Accident – Specialty Markets (Membership)</b>	
Fair Value Assessment Date:	July 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Personal Accident protection for members of clubs and associations either 24/7 or whilst attending official events.  The cover is included as part of the membership of the clubs or organisations. E.G. Bowling clubs, amateur football leagues, professional associations (British Dispensing Opticians.)
Target Market:	The Target Market for this product is;  Mass Market  Members taking out cover as part of membership of the clubs or organisations.
Types of customers for whom the product would be unsuitable:	Organisations where members are mainly aged over 75 due to cover limits.
Any notable exclusions or circumstances where the product will not respond:	Key exclusions include;  Bodily injury to an insured person caused by: <ul style="list-style-type: none"><li>· Attempted suicide or intentional self-injury</li><li>· A state of war (declared or not) if the bodily injury was the direct consequence of war</li><li>· Participating in, practising, or training in a sport as a professional or semi-professional</li><li>· Being directly involved in any unlawful act</li><li>· Participation in any airborne activities, unless the insured person is a fare-paying passenger on a commercial flight</li><li>· A gradually operating cause; fibromyalgia (a syndrome characterised by chronic pain in the muscles and soft tissues surrounding joints, fatigue and tenderness at specific sites in the</li></ul>



	<p>body), myalgic encephalomyelitis (muscle pains and inflammation of the brain and spinal cord) chronic fatigue syndrome, post-traumatic stress disorder, or other anxiety disorder, any mental disorder or any disease of the nervous system</p> <ul style="list-style-type: none"><li>· Driving a mechanically propelled vehicle in any kind of race</li><li>· The taking of a drug or drugs other than according to the manufacturer's instructions or as prescribed by a registered medical practitioner</li><li>· The taking of a drug or drugs for the treatment of drug addiction</li><li>· Driving or being in charge of a vehicle when the insured person's blood/urine alcohol level is above the legal limit stated in the laws of the country where the accident occurs</li><li>· Death caused by suicide</li></ul>
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



## Personal Insurance: Personal Accident & Travel – Specialty Markets (Education)

Fair Value Assessment Date:	July 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	The product provides schools and their pupils with cover for:  Accidental Death and Disability benefits the usual travel package applies for Medical, Repat, Emergency Assistance, Baggage, Personal money, Cancellation & Virtual Medical Care.
Target Market:	The Target Market for this product is;  Mass Market  Due to the regulatory requirements the policy was carefully created to provide cover that was relevant for a school.
Types of customers for whom the product would be unsuitable:	Schools who have cover under government scheme (Risk Protection Arrangement.)
Any notable exclusions or circumstances where the product will not respond:	Key exclusions include; <ul style="list-style-type: none"><li>· Any pupil who, at the beginning of the period of insurance, is 18 years of age or 23 years of age or over, and no longer in full-time education</li><li>· Any insured person, who at the beginning of the period of insurance is not a pupil and is 75 years of age or over.</li></ul> Injury, loss or expense caused by: <ul style="list-style-type: none"><li>· Attempted suicide or intentional self-injury</li><li>· Flying as a pilot</li></ul>



Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.



<b>Personal Insurance: Personal Accident – Specialty Markets (Recruitment)</b>	
Fair Value Assessment Date:	July 2022
Expected date of next Assessment:	2023
Fair Value Outcome:	Having carried out its fair value assessment, including consideration of key metrics (including loss ratio, claims rates, claims acceptance rates, complaints rates and distributor remuneration levels) AIG considers that this product provides fair value to policyholders.
Product Information:  (To include key features of the product which support and enhance its benefit to customers, please also refer to full policy wording)	Personal Accident protection for contractors of Recruitment Agencies, Payroll Management Companies or Umbrella Companies who are not employed and do not have the usual benefits of an employed worker.
Target Market:	The Target Market for this product is;  Mass Market  Contractors of Recruitment Agencies, Payroll Management Companies or Umbrella Companies who are not employed and do not have the usual benefits of an employed worker.
Types of customers for whom the product would be unsuitable:	<ul style="list-style-type: none"> <li>· Employees of the Recruitment Agency (would need separate cover)</li> <li>· Temporary workers aged over 75</li> <li>· Temporary workers employed for 1 month or less (TTD benefit min Deferral Period 2 weeks)</li> </ul>
Any notable exclusions or circumstances where the product will not respond:	Key exclusions include; <ul style="list-style-type: none"> <li>· TTD less than 4 weeks</li> <li>· Attempted suicide or intentional self-injury</li> <li>· Directly involved in any unlawful act</li> <li>· Participation in any airborne activities, unless the insured person is a fare-paying passenger on a commercial flight</li> <li>· A gradually operating cause, fibromyalgia (a syndrome characterised by chronic pain in the muscles and soft tissues surrounding joints, fatigue and tenderness at specific sites in the body), myalgic encephalomyelitis (muscle pains and inflammation)</li> </ul>



	<p>of the brain and spinal cord), chronic fatigue syndrome, post-traumatic stress disorder, or other anxiety disorder, any mental disorder or any disease of the nervous system</p> <ul style="list-style-type: none"><li>· A displacement or affection of the spine, its discs or associated musculature</li><li>· Driving a mechanically propelled vehicle in any kind of race</li><li>· The taking of a drug or drugs other than according to the manufacturer's instructions or as prescribed by a registered medical practitioner</li><li>· The taking of a drug or drugs for the treatment of drug addiction</li><li>· Driving, or being in charge of a vehicle when the insured person's blood/urine alcohol level is above the legal limit stated in the laws of the country where the accident occurs.</li><li>· If your injuries result from sickness or disease</li><li>· Death caused by suicide.</li><li>· Bodily injury for over 75</li></ul>
Is the product sold as part of a bundle/package?	No
If yes, please include information about the outcome of the assessment of whether the bundle or package provides fair value overall?	N/A
Impact of distribution remuneration upon fair value	Commission/remuneration paid by AIG to its distribution partners is as agreed. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review. AIG considers the impact of the commission/remuneration it pays to its distribution partners as part of its own FV assessment.