

Carrier Name	Argenta Syndicate at Lloyd's
Product Name	Miles Smith - Miscellaneous / Specific Professions
[Class of Business]	Professional Indemnity
Date	29th September 2022

Manufacturer Information

The information provided in this document should be sufficient for distributors in the chain to understand the value of the product, the intended target market and those to whom the product should not be marketed.

We monitor loss ratios, brokerage and claims declination rates in line with Lloyds Product Value guidelines. In carrying out this assessment, we took in to consideration the remuneration we pay.

Based on these parameters, we are satisfied this product provides fair value to policyholders, provided the product is sold in line with our Target Market Statement

Argenta is a Lloyd's Syndicate with a specialist team involved in the underwriting of professional indemnity policies. This team has a wide experience in this arena and has created this product in line with the stated objectives of writing professional indemnity policies for commercial insureds.

Product Information

Professional indemnity policy written on a claims made basis. The policy can be written on either an "aggregate, costs inclusive" or "any one claim costs in addition" or "any one claim, costs inclusive" basis above a deductible selected according to the size and/or loss ratio of the applicant. The policy is designed, subject to its terms, conditions and exclusions, to provide cover for any claim first made against the Insured and notified during the period of insurance and which arises in the ordinary course of the performance of or failure to perform the Insured's Business, which gives rise to a civil liability on the part of the Insured in respect of any act, error or omission.

Target Market

Commercial firms who have an exposure to Professional Indemnity through the normal course of doing business up to a certain size as detailed further within the rating guidelines.

Types of customer for whom the product would be unsuitable

Clients that do not have any professional indemnity exposure and who are not either an Architect, Engineer, Design & Construct firm or an Asbestos Surveyor.

Any notable exclusions or circumstances where the product will not respond

Policy is seen as a standard, industry accepted, policy wording with the usual and expected policy exclusions.

Other information which may be relevant to distributors	
Date of Fair Value Assessment Completed	29th September 2022
Expected Date of Next Assessment	29th September 2023
Total Commissions	Varies by client from 25% to 32.5% for new clients
Total Fees	Varies by client - we would never know what a broker charges for a fee. We do not charge fees however
Total Other Distribution Remuneration	None