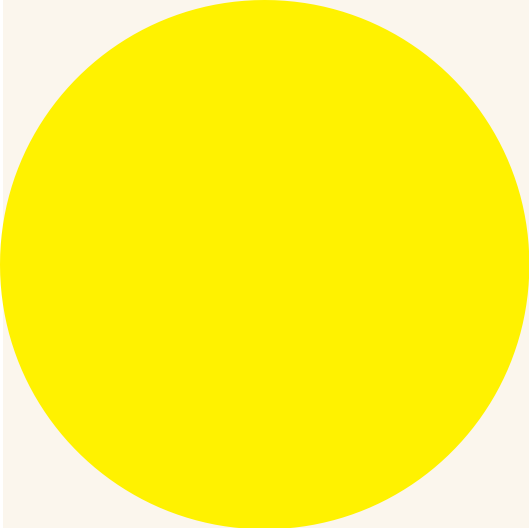




Fair Value Assessment

Loss Assist

Product Manufacturer	'ARAG Legal Expenses Insurance Company Ltd ('ARAG')
Date of assessment	June 2026
Due date of next assessment	June 2027
Is the product providing Fair Value?	Yes

Fair Value Assessment

Loss Assist (Commercial)

ARAG

Product Information

Target market

Loss Assist is targeted at businesses wishing to get support from a specialist Loss Adjustor should the business need to make a claim for business interruption or material damage to property of at least £5,000, or more than the commercial policy excess, whichever is the greater.

Types of customer for whom the product would be unsuitable

Personal customers – this product supports commercial claims.

Distributor Product Information

ARAG provides Distributor Product Information on:

- Who can buy this product
- Roles and Responsibilities
- Target market
- Types of customers for whom the product would be unsuitable
- Any notable exclusions where the product will not respond
- Other information which may be relevant to distributors

As a distributor we remind you of your responsibility in relation to the Fair Value of the ARAG products that you distribute. Examples of distributor influences on Fair Value include but are not limited to;

Remuneration – high commission levels or fees may reduce the value of this product for the customer.

Duplicate product sales – sales where the customer may have cover elsewhere and are therefore unable to fully utilise the ARAG product would negatively impact value.

Sales to ineligible customers and sales to customers outside of the product target market would lead to poor value for those customers

Product Approval Process

Products will be reviewed at least every 12 months or more frequently if any concerns are highlighted. We have the following areas of accountability:

The Product Governance Team provide product oversight and are responsible for Product Reviews and Fair Value Assessments.

Technical and Trading Underwriting conduct technical performance reviews which form part of the ARAG Product level review.

The Product Governance Forum provides approval and oversight for new products, product development and ongoing approval of existing products via the Product Review Process.

**Product *oversight* and
annual reviews assure us
of good customer outcomes.**



Fair Value Assessment

Loss Assist (Commercial)

ARAG

Fair Value Assessment and Customer Outcome Monitoring

In accordance with the FCA PROD 4.2 a customer Fair Value Assessment has been undertaken for Loss Assist. The intended product value is to enable customers access to a Loss Adjustor to support the customer in preparing their claims case for assessment by their commercial insurance policy underwriter. The service aims to support the customer in maximising the claims pay out for an insured incident. Our Fair Value Assessment and Product Review are designed to ensure that this value statement remains true.

Our Fair Value Assessment, market research and Product review are all designed to ensure that this value statement remains true. The FVA and Product Review ensure both qualitative and quantitative analysis form part of our value assessment with data thresholds reviewed annually.

The following data items were assessed:

- Sales outside of eligibility
- Claims accepted, claims declined and gross claims frequency
- Average cost, percentage of premium paid out in claims and commission
- Servicing including complaints

Products & Services Outcome

We checked that the product is designed to meet the demands and needs of the target market in accordance with our target market statements.

The review concluded that the distribution strategy remains appropriate.

Acceptance rates are good, illustrating that claims are being approved, and the product design meets the needs of the customer.

Price & Value Outcome

We checked that the price the customer pays is proportionate to the value they receive.

Our analysis confirmed that the product provides fair value for customers.

Customer Understanding Outcome

We checked that we communicate with customers in a way that allows them to understand their product, next steps and make informed decisions at suitable points throughout the lifecycle of the product.

Low declinatures indicate that customers understand the product.

Customer Support Outcome

We checked that we provide accessible and timely support appropriate to individual needs (including customers with characteristics of vulnerability) enabling them to achieve closure or resolution of their dispute and meet their financial objectives.

A low number of complaints were reported during the period, which suggests that customers are generally able to access appropriate support without barriers or dissatisfaction.

It's important to note that due to the size and scale of our business and product range our FVAs have been completed at a product level; this has involved a review of the performance of all distribution within the product class.

Does our Loss Assist product provide fair value? *Yes*

Ensuring fair value and customer satisfaction through *reviews, data analysis, and continuous improvement efforts.*





Fair Value Assessment

ARAG LEI Loss Assist
(Commercial)