



Fair Value Assessment Outcome

11 December 2023



Carrier name Marsh Ltd t/a Victor Insurance and AXA Insurance UK plc

The FCA Product Intervention and Product Governance Sourcebook requires product manufacturers to share information about their products with their distributors. The aim is to ensure all products sold provide fair value and good customer outcomes. In order to do so a product assessment is undertaken. Following the assessment a Target Market Statement and a Fair Value Assessment Outcomes is produced. Both documents provide insight into who the product is designed for, who the product is not suitable for, main heads of cover and how it should be distributed.

Broker name As set out in the TOBA with Marsh Ltd t/a Victor Insurance

Victor's Product Management Policy sets out standards by which all its products are reviewed. The review is undertaken in conjunction with capacity providers to fully understand the products value for its target clients. Product data, distribution methods and product governance are among assessment criteria. On completion of the review the Target Market Statement and Risk Assessment Outcomes are produced. These documents are available to Victor's brokers to ensure products are distributed correctly and fairly.

Reference/UMR [Binder] VI017/9700353/SCBDX7079922

Reference [Product Name] Victor Multi Cover Contractors

Product Information

Victor Multi Cover Contractors

Target market

Contractors located in Great Britain, the Channel Islands and the Isle of Man

Contractors who want to insure all their contract works on an annual policy

Contractors who operate with a contract period up to 24 months

Types of end customer for whom the product is unsuitable

Customers wanting to insure single contracts

Customers who work on contract values in excess of £5 million

Customers who are Property Developers

Customers who operate in or on Power Stations, nuclear installations, refineries, bulk storage or production premises in the oil, gas or chemical industries, computer rooms locations where aircraft ,hovercraft, watercraft, trains or trams are present and any location that involves aerospace systems

Features you should be aware of including any notable exclusions or circumstances where the product will not respond

Terms, and exclusions apply to the Multi Cover Contractors Policy. Full details are shown in the Policy Wording and Summary Documents.

Other information which may be relevant to distributors

This document is to be read in conjunction with the appropriate policy wording which has been provided by Victor Insurance.

Our Product Approval Process

Date Fair Value Assessment completed

December 2023

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