

SECTION 3: INFORMATION TO BE SHARED WITH DISTRIBUTORS

This information should be shared with the relevant distributor(s) to enable them to understand the intended value of the insurance product(s) manufactured or co-manufactured by QBE.

1	CARRIER NAME	QBE UK Ltd & QBE Underwriting Limited
2	PRODUCT NAME	<p>Medical Malpractice & Associated General Liability (Medical Practitioners/Allied Health/Corporate Entity): Med Mal UK only PMMP010121 Med Mal and Combined Liab PPMQ010121 UK Allied Health PAHP010117 Med Mal International Only PIMM010121 QBE Pension Trustees Liability (PTL) PPTL010121</p>
3	NAME OF ANY CO-MANUFACTURERS	
4	DETAILS OF PRODUCT APPROVAL PROCESS	<p>The QBE EO Insurance Product Development and Review Policy approved by the Board sets out the Product Governance Framework.</p> <p>The Insurance Product Development Guidelines detail the Product Development approval process for new products and any significant adaptation of an existing product. This includes identification of the product development scenarios triggering the process and requires the completion of various forms by the underwriters proposing the product development.</p> <p>The Product Leaders within the Chief Underwriting Office are responsible for determining whether a product development falls within the scope of the Policy and Guidelines and monitor and agrees the initial assessment and business case.</p> <p>Following development of a business case, a full risk assessment should be conducted and a fair value assessment completed. These take into account various considerations, including:</p> <ul style="list-style-type: none"> • the nature of the product; • the main characteristics of the target market; • the proposed distribution strategy; and • the expected total price to be paid by the customer. <p>The Product Oversight Group (POG), chaired by the Head of Product Leaders is responsible for providing oversight of and adherence to the Product Governance Framework. This includes reviewing, challenging and approving the business case for a product development prior to this going to the Divisional CUO and MD for sign-off and for ensuring that all pre-launch activities are suitably completed.</p> <p>The Divisional CUO and MD are responsible for providing final approval to proceed with all proposed product development based on the Business Case, Risk Assessment and Fair Value Assessment presented to them.</p> <p>The Product Leaders will oversee post-launch reviews within 6 months of the launch of a product development. For those products within the appropriate scope, an annual product review will be conducted and then reviewed and challenged by the POG.</p>
5	PRODUCT INFORMATION	<p>Corporate Entity - Indemnifies the Insured against third party claims as a result of a negligent act arising from the provision of healthcare services.</p> <p>Medical Practitioner - Indemnifies the Insured against third party claims as a result of a negligent act arising from the provision of healthcare services.</p> <p>Allied Health - Indemnifies the Insured against third party claims as a result of a negligent act arising from the provision of healthcare services. This policy will also often provide legal assistance to the Insured in the event that they are referred to their regulator and face a disciplinary hearing.</p> <p>Customer Needs - This protects the Insured against third party claims which allows them to practice knowing that a mistake will not potentially bankrupt them / their business. Many individuals and companies are required to carry Medical Malpractice cover to obtain their licence to practice or to obtain commercial contracts.</p>

6	TARGET MARKET	<p>Medical Practitioners - Doctors, Dentists, Surgeons Allied Health - Physiotherapists, Psychologists, Occupational Therapists, Nurses, Podiatrists, Paramedics and other allied health practitioners Corporate Entity - Any business that is providing healthcare services including but not limited to Hospitals, Care Homes, Specialist Care Clinics, Medical Staffing Agencies, Emergency Care Providers</p> <p>No changes to the target market</p> <p>All products can be reviewed and tailored towards individual clients as determined and negotiated with the client via their insurance broker. If the Allied Health policies are written on a master policy basis, the association will negotiate the requirements of the product</p>
7	TYPES OF CUSTOMER FOR WHOM THE PRODUCT WOULD BE UNSUITABLE	The product is only suitable for those individuals or companies that are providing healthcare services to patients. The product is only written via registered insurance brokers who will advise their client. QBE policy wording is written in line with UK law
8	ANY NOTABLE EXCLUSIONS OR CIRCUMSTANCES WHERE THE PRODUCT WILL NOT RESPOND	Deliberate / Criminal Acts are excluded, but this is normal for an insurance policy, and this is not a new development. Silent Cyber clauses / exclusions have been added over the past 12 months to clarify coverage in the event of a Malicious / Non Malicious cyber act.
9	OTHER INFORMATION WHICH MAY BE RELEVANT TO DISTRIBUTORS	none
10	DATE FAIR VALUE ASSESSMENT COMPLETED	13/07/2022
11	EXPECTED DATE OF NEXT ASSESSMENT	13/07/2023

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EXECUTIVE SUMMARY		
RAG	Requirement	Rationale
	Product(s) remains consistent with needs of the identified target market	We review against demands and needs of clients taking into account specific client requests and those of their agents arising out of day to day negotiations. All products are continually compared relative to available market coverage as part of the underwriting process and assessed relative to alignment with customer needs in conjunction with the customers' brokers.
	Product(s) provides fair value	All the products can be reviewed and tailored to individual clients needs as determined and negotiated by the Client via their Broker or Lawyer
	Distribution strategy remains appropriate	All distribution is through brokers, remuneration is through brokerage which is detailed on the slip and which is reviewed at each renewal. There is regular review of the broker panel and all brokers have a TOBA in place with QBE to satisfy their appropriateness.

HPR ONLY		
RAG	Requirement	Rationale
	Product Service	We review the coverholder capabilities and also regularly monitor the TPA claims service to ensure that service levels remain high
	Post-Sales Barriers	We are comfortable there are no onerous cancellation conditions within the wordings for policyholders
	Fair Treatment of Customers	All customers receive the same rating structure whether new or existing customers.

ACTIONS			
#	Details of Action Identified	Management Response / Plans to Address Action	Deadline
1	n/a	n/a	n/a
2	n/a	n/a	n/a
3	n/a	n/a	n/a
4	n/a	n/a	n/a
5	n/a	n/a	n/a