

Product Name	<i>Commercial Property Owners - Ergo</i>
Co-Manufacturer	<i>Ergo</i>
Date	<i>April 2026</i>

Product Information	
Outcome of the Product Review and Fair Value Assessment	<p>In accordance with the Financial Conduct Authority (FCA) regulation such as the Product Intervention & PROD 4 requirements, and Consumer Duty obligations, a comprehensive product review and fair assessment have been completed for Commercial Property Owners.</p> <p>The product has been subject to Modus’s full product review process and signed off by our authorised approvers as representing fair value to customers.</p> <p>The Commercial Property Owners product show both value in the covers provided for customers and usability. All customer centred metrics analysed in our assessment were within tolerance and indicated Price and Value Outcome.</p>
Target Market Statement	
Product Description	<p>This product offers Property Owners Liability cover and associated covers for commercial landlords and is accessed via the Try Modus Portal by brokers seeking cover for their customers.</p> <p>There is the option for supporting covers such as Terrorism and Employers Liability to be added where these are applicable to the risk being placed.</p>
Who is the product suitable for?	UK Citizens or UK Registered Companies requiring Property Owners cover for their rental premises with commercial tenants or a mixture of commercial and residential tenants (landlords).
Who is the product not suitable for?	Owner occupied properties (homeowners’ insurance), Fully unoccupied premises, Properties outside of the UK and Channel Islands or Non-UK Citizen’s requiring commercial property owners cover for their rental premises.
Key Covers	Buildings, Landlords Contents, Loss of Rent and Property Owners Liability. Legal Expenses can also be selected as an additional cover, which is via a separate insurer (Addept).
Key Exclusions	Standard market coverage and exclusions apply. Please review this document in line with the applicable supporting policy documentation, inclusive of the policy wording and schedule.
Fees Analysis	<i>There is a fee matrix across all new and renewals business as agreed with the capacity.</i>
How should this product be sold and distributed?	This product is distributed to a select group of trading partners who have been onboarded and have access to the Trymodus trading platform. Brokers are given bespoke log ins, to retrieve quotations as per their clients’ requirements.
Actions expected from those involved in the distribution chain	<p>Those involved with the distribution chain should:</p> <ul style="list-style-type: none"> • Consider the value of the product and the impact to the end customer because of the addition of any fee’s, premium finance/payment arrangements or ancillary products etc. • Make sure that care is taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. • Provide clear and consistent support to all customers. • Notify Modus of any complaints, fair value concerns or customer vulnerabilities they are made aware of so that these can be communicated to all those involved with the distribution chain. <p>All parties are expected to respond to carrier requests promptly and without unreasonable delay.</p>
How does this product meet the needs of vulnerable customers?	<p>Whilst we are currently unaware of any areas of this scheme which could exploit a customer in a vulnerable circumstance, we continue to review and monitor any changes on an ongoing basis.</p> <p>At present AUK’s evaluation suggests that vulnerable customers would receive the same if not better outcomes as a non-vulnerable customer.</p>

How Often Will This Product Be Reviewed	Product reviewed bi-annually unless an earlier review needed due to changes in the product features or distribution strategy or product no longer delivering fair value		
Date of next review	<i>May 2028</i>	Published	<i>May 2026</i>