

Product Name	<i>Residential Property Owners</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 this <i>Residential Property Owners</i>.</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 <i>Residential Property Owners</i> 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><i>This product offers Property Owners Liability cover and associated covers for residential landlords and is accessed via the Try Modus Portal by brokers seeking cover for their customers.</i></p> <p><i>There is the option for supporting covers to be added where these are applicable to the risk being placed.</i></p>
Who is the product suitable for?	<i>UK Citizens requiring Residential Property Owners cover for their rental premises (landlords).</i>
Who is the product not suitable for?	<i>Owner occupied properties (homeowners' insurance) or Non-UK Citizen's requiring residential property owners cover for their rental premises.</i>
Key Covers	<i>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).</i>
Key Exclusions	<i>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.</i>
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?	<p>This product is distributed to a select group of trading partners who have been onboarded and have access to the TryModus trading platform.</p> <p>Brokers are given bespoke log ins, to retrieve quotations as per their clients' requirements.</p>
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 AUK 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>