Product Name	*Commercial Property Owners*
Co-Manufacturer	*Convex*
Date	*July 2026*
Product Information	
Outcome of the Product Review and Fair Value Assessment	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 the *Commercial Property Owners* product. The product has been subject to AUK MGA's full product review process and signed off by our authorised approvers as representing fair value to customers. 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.
Target Market Statement	
Product Description	*This product provides a package of cover for Commercial Property Owners located in the UK. The product has a number of separate sections and extensions to cover a broad range of risks with each of these sections being mandatory or optional and priced individually.*
Who is the product suitable for?	*Commercial Property Owners Policy is designed for landlords / property owners who own small to medium.* *sized buildings in the UK which:* • *Are less than £5,000,000 total declared value sum insured* • *Must require insurance of the building structure* • *Are fully occupied or short term unoccupied (no more than 12 months between tenants)* • *Are used by industrial or commercial tenants or which have mixed use commercial and residential* • *Are of standard construction or built of mainly fire-resistive materials* *Are used by industrial or commercial tenants or which have mixed use commercial and residential*
Who is the product not suitable for?	*Commercial Property Owners Policy is not targeted towards.* *• Large corporate real estate businesses* *• Property Investors (Investment portfolio where the Insured occupation is not that of Landlord or property owner)* *• Non-Standard construction* *• Overseas investors* *• Residential only buildings (houses or blocks of flats)* *In addition, Commercial Property Owners Policy is not suitable for:* *• Consumers (those Individuals not acting for their profession) and non-professional or accidental landlords* *• Policies where cover is required for contents only (leased buildings not owned by/not requiring buildings insurance by the insured).• Plots of vacant land or derelict properties* *• Properties which have been long-term unoccupied* *• Certain high-risk trades including but not limited to Waste storage or recycling and Chemical Industries*
Key Covers	*Property Owners Liability, Buildings and Glass cover, Employers Liability & Prosecution defence costs. Loss of Rent/ Alternative Accommodation, Landlords Contents, Contents in Communal areas and Terrorism cover can also be requested as per the customers insurance requirements.*
Key Exclusions	*Market Standard Exclusions apply. There may be exclusions applicable to each of the cover provided, as further specified in the wording and supporting policy documents.*
Fee Analysis	There is a fee matrix applied on the cases which are underwritten via the specialty underwriting team across all new and renewals business as agreed with the capacity. Those risks underwritten via a delegated underwriting authority, AUK do not apply a fee on.
How should this product be sold and distributed?	This product is distributed to wholesale and retail brokers who have been onboarded by AUK MGA. This product can only be accessed by approved brokers requesting a quotation for a risk that they have been presented with by a customer.

	This product can also be distributed by a select group of brokers approved by the insurer for a delegated underwriting authority agreement.
Actions expected from those involved in the distribution chain	Those involved with the distribution chain should: • Consider the value of the product and the impact to the end customer as a result 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/Acrisure 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. All parties are expected to respond to carrier requests promptly and without unreasonable delay.
How does this product meet the needs of vulnerable customers?	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. At present AUK/Acrisure's evaluation suggests that vulnerable customers would receive the same if not better outcomes as a non-vulnerable customer.

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	*July 2028*	**Published**	*August 2026*