Product Name	*XOL*
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 XOL Convex product The product has been subject to Acrisure UK full product review process and signed off by our authorised approvers as representing fair value to customers. The XOL Convex 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 additional levels of protection to meet certain contractual requirements which may be exceeded by the primary/underlying insurance policy. Access to this offering is only via the Specialty underwriting team.*
Who is the product suitable for?	• *Established UK based businesses.* • *The insured will always have a primary/underlying liability policy in place which could be in relation to Public and Products Liability, Public Liability and/or Employers Liability.*
Who is the product not suitable for?	• *Consumers* • *Risks where convex is the primary/underlying insurers* • *Any policy where the primary/underlying insurer are not UK based or are unrated capacity* • *Businesses which operate outside of the UK and require global coverage,*
Key Covers	*This product can provide all of, or at least 1 of the 3 listed cover types, as per the requirements of the business:* • *Public liability* • *Products liability* • *Employers' liability*
Key Exclusions	*The exclusions and conditions on this product would mirror that of the primary/underlying layer policy wordings which would need to be reviewed and agreed within 30 days of inception.* • *Burning and Welding conditions would need to apply to the primary/underlying policy if the use of heat is undertaken.* • *Copy of the primary/underlying wording & schedule is to be obtained and retained on the underwriting file within 30 days of inception.* *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 across all new and renewals business as agreed with the capacity.
How should this product be sold and distributed?	This product is only accessible where onboarded brokers have contacted the specialty underwriting team requiring support with placement of a risk.
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*