



Fair Value Assessment Outcome

Optio has undertaken a Fair Value Assessment in line with our Product Oversight Governance process. The purpose of the summary information provided is intended for distributor use only and not for customer use. The details of this Fair Value Assessment are below.

Optio Entity	Optio Underwriting Limited
Name of Product	International Private Medical Insurance (IPMI and PMI)
Optio Underwriting Team	Accident and Health
Date of last Fair Value Assessment	January 2025
Product status	New Product Development <input checked="" type="checkbox"/> Existing Product Refresh <input type="checkbox"/> Product Change <input type="checkbox"/>

Product Type	The International Private Healthcare (IPH) insurance product provides various in-patient and out-patient insurance protection. There are three benefit levels and two currencies to this product and the policies are issued for 12 months and therefore annually renewable.
Product Characteristics	<p>What is insured?</p> <ul style="list-style-type: none">• There are three benefit levels with a maximum sum insured of USD 5,000,000 per person per year• There are excess options available starting from USD 100 to USD 5,000• Hospital services• Day – care treatment• Cancer treatment• In-patient psychiatric treatment• Daily cash benefit for use of public hospital• General out-patient services• Post hospitalisation treatment <p>What is not insured? (Key examples)</p> <ul style="list-style-type: none">• Pre-existing conditions for an Individual policy (this may not apply for Group policies) unless accepted during the application process

	<ul style="list-style-type: none"> • Professional sportsperson • Experimental drugs on unproven treatment • Elective or cosmetic surgery • Hereditary or congenital conditions
Target Market	<p>Who is this product designed for:</p> <ul style="list-style-type: none"> • Individuals - mid to high net worth • Groups – for companies and affinities <p>Who is the product not designed for:</p> <ul style="list-style-type: none"> • Elderly individuals
Optio's Role	Manufacturer <input type="checkbox"/> Co Manufacturer <input checked="" type="checkbox"/> Distributor <input type="checkbox"/>
Distribution Chain	Brokers
How is this product distributed	Often advised by brokers <input type="checkbox"/> Advised & Non-Advised <input type="checkbox"/> Non-Advised <input checked="" type="checkbox"/>
Product Review Process	<p>All products at Optio undergo a rigorous Product Review Process. This is to ensure the product is fit for purpose by meeting the specification needs of the target market.</p> <p>Optio have adopted systems and controls in place in order to manage the life cycle of the product. This includes ongoing product monitoring with the review of Management Information. The full details of Optio's product review process can be found in our Product Oversight policy.</p>
Fair Value Review	<p>In the process of conducting our Fair Value Assessment we have assessed the value of our product. Optio has taken into consideration data in respect of complaints, product performance, claims, price against quality, remuneration, service levels and the outputs of monitoring checks.</p> <p>Optio's Product Oversight Group met to discuss each product with the associated Management Information being carefully considered. The result of this is this product is deemed to provide fair value.</p>
Date of next Fair Value Assessment	The next Fair Value Assessment review will be completed within the next 12 months.