



## 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.

<b>Optio Entity</b>	Optio Underwriting and Optio Europe Brokers Limited
<b>Name of Product</b>	Crew PA/Medical
<b>Optio Underwriting Team</b>	Marine
<b>Date of last Fair Value Assessment</b>	September 2024
<b>Product status</b>	New Product Development <input checked="" type="checkbox"/> Existing Product Refresh <input type="checkbox"/> Product Change <input type="checkbox"/>

<b>Product Type</b>	Our Crew Marine PA/Medical is a bespoke insurance product designed to cover crew personal accident and medical cover. This product can be offered as a standalone policy or a deductible buydown.
<b>Product Characteristics</b>	<b>What is insured?</b> <ul style="list-style-type: none"><li>• Maximum limit EUR 500,000 per insured person</li></ul> <b>What is not insured?</b> <ul style="list-style-type: none"><li>• Drug consumption</li><li>• Alcohol consumption</li></ul>
<b>Target Market</b>	<b>Who is this product designed for:</b> <ul style="list-style-type: none"><li>• Commercial crewing companies and shipowner and/ or operators.</li></ul> <b>Who is the product not designed for:</b> <ul style="list-style-type: none"><li>• Individuals</li></ul>
<b>Optio's Role</b>	Manufacturer <input type="checkbox"/> Co Manufacturer <input checked="" type="checkbox"/> Distributor <input type="checkbox"/>

<b>Distribution Chain</b>	Brokers
<b>How is this product distributed</b>	Often advised by brokers <input checked="" type="checkbox"/> Advised & Non-Advised <input type="checkbox"/> Non-Advised <input type="checkbox"/>
<b>Product Review Process</b>	<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>
<b>Fair Value Review</b>	<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>
<b>Date of next Fair Value Assessment</b>	The next Fair Value Assessment review will be completed within the next 12 months.