



## Fair Value Assessment

Carrier name	'DAS Legal Expenses Insurance Company Ltd ('DAS')
Product name	Civil Litigation After the Event Legal Costs Insurance
Date of assessment	August, 2024
Due date of next assessment	31 <sup>st</sup> August, 2025
Is the product providing Fair Value?	Yes

### Product Information

The Product Review and Fair Value Assessment confirms that the product provides fair value to customers and will continue to do so for the foreseeable future. The review concluded that the distribution strategy remains appropriate when considering target market and customer value.

Products will be reviewed at least every 12 months or more frequently if any concerns are highlighted. The product approval process is detailed in the Distributor Product Information document.

### Distributor Product Information

DAS provides Distributor Product Information on:

- Target market
- Roles and Responsibilities
- Types of customers for whom the product would be unsuitable
- Any notable exclusions where the product will not respond
- Other information which may be relevant to distributors

#### Distributor Value Impacts

As a distributor we remind you of your responsibility in relation to the Fair Value of the DAS products that you distribute. Examples of distributor influences on Fair Value include but are not limited to:

- Remuneration – high commission levels or fees may reduce the value of this product for the customer.
- Duplicate product sales – sales where the customer may have cover elsewhere and are therefore unable to fully utilise the DAS product.
- Sales to ineligible customers and sales to customers outside of the product target market would lead to poor value for those customers.
- Ensuring accurate product information is provided to the customer at point of sale.

### Fair Value Assessment

In accordance with the FCA PROD 4.2 a customer Fair Value Assessment has been undertaken for Civil Litigation After the Event Legal Costs Insurance.

The intended product value is to enable customer's access to legal advice and solicitor services in a convenient and cost-effective way, where the customer did not purchase insurance for the situation before it arose. Our Fair Value Assessment and Product Review are then designed to ensure that this value statement remains true.

The assessment of fair value included the review of the following data items:

- Performance, costs, and claims
- Servicing including complaints
- Pricing, ultimate loss ratio and commission
- Sales outside of eligibility



Our analysis of this data confirmed the product provides fair value for customers and metrics were within the overall tolerances set.