

Product Value - Information sharing

Carrier Name	Bldac: Beazley Insurance Delegated Authority Company
Broker Name	MyBeazley brokers
Product Name	MyBeazley Medical Malpractice Package
Reference / Class of business	BZD Int Healthcare – Other MedMal E&O BZD Int Healthcare – Non Physician Healthcare professional malpractice BZD Int Healthcare – Home help/Health BZD Int Healthcare – Long term care BZD Int Healthcare – Physician Medical Malpractice
Date	September 2024

Manufacturer Information

The fields below should be completed by the carrier. The information provided should be sufficient for distributors in the chain to understand the value of the product, the intended target market and those to whom the product should not be marketed. Other information should be included (if relevant) to advise distributors of how their known or expected actions might affect the value of the product.

Product information

Medical Malpractice

Public Liability

Products Liability

Standard cancellation, claims and complaints clauses are included in the policy wording, The policy wording has been subject to a conduct review. In line with our embedded conduct risk framework, any proposed changes to these wordings – with particular focus on where coverage for the end customer may change – will be subject to conduct team review and approval. Significant changes which alter the product offering, geography and value will be subject to CRG review and approval before the product can continue to be distributed.

This product is not considered to be niche and if Beazley were to exit this class of business coverage could be provided across the market.

This product is distributed under an open market binder – Beazley- Broker -Customer

Location of risks – UK

Our conduct risk framework, along with the accountabilities and responsibilities of all parties within Beazley, ensures that we not only offer products that meet the needs of their intended market, but that there is evidenced customer challenge of these products before they are distributed. This product is reviewed on a cyclical basis to ensure that they continue to be offered to the customers they were intended for and in the locations, they were agreed to be distributed. Our conduct risk framework means that we have continued oversight through a 'spotlight' process which looks at what the product is doing in reality vs what was agreed at the time it was approved for distribution for the intended customer types. There is regular reporting to agreed internal committees on our approach to fair outcomes and annual reporting to the board. This includes a review of the conduct risk framework and the board approval of this for the following year. These products are also subject to oversight as part of the annual binder renewal process.

Target market	
<p>UK, Ireland domiciled:</p> <ul style="list-style-type: none"> • Aesthetic practitioners/Clinics ranging from Beauty therapists, tattoo artists to licensed clinical practitioners and cosmetic surgery. • Complementary Medical Practitioners. For example acupuncturists, counsellors, homeopaths, hypnotherapists, masseurs and reflexologists, fitness trainers, gyms, companion support workers. • Allied healthcare practitioners/clinics for example: • Nurses for example: Practice nurse, Advanced, mental health, school nurse, vascular nurse etc. • Carers for example: Carer, Senior carer, Healthcare Assistants, etc. • Technicians: paramedics, advanced paramedics, emergency medical technicians, Physiotherapists, Pharmacists, first aiders/event work, podiatrists, speech therapists, opticians, repatriations • Animal: Vets, Domestic, equine dentists, • Practitioners: For example Dermatologists, plastic surgeons, ENT, Psychiatrists, Haematologists, Palliative Medicine <p><i>*Note- Beazley classify consumers from individuals to businesses with less than 50 employees and less than £6.5m turnover or balance sheet of £5 million</i></p>	
Types of customer for whom the product would be unsuitable	
Those outside of the above target market.	
Any notable exclusions or circumstances where the product will not respond	
<p>UK Med Mal scheduled communicable disease exclusion</p> <p>(The above is the only additional exclusion that is applied to our policies as standard and in addition to the standard exclusions that appear within our PE Med Mal wording.)</p>	
Other information which may be relevant to distributors	
In order to ensure that a fair value assessment can be undertaken, in line with regulatory, mandatory requirements then all distributors are required to complete all applicable sections of this information sharing template.	
Date Fair Value assessment completed	September 2024
Expected date of next assessment	September 2025

We advise that we have completed the fair value assessment. We have reviewed the available data and the information provided by the distributors and are comfortable to confirm that there is value in the product.