

# BEECH UNDERWRITING AGENCIES LTD

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## Product Governance Framework & Product Fair Value Assessment – UPDATE EFFECTIVE OCTOBER 1<sup>ST</sup> 2021

As from October 1<sup>st</sup> 2021 the FCA's General Insurance Pricing Practices & Product Governance Rules comes into force. We have therefore issued this statement which we hope covers any questions you may have.

1. Beech Underwriting Agencies Ltd are the Joint Manufacturer of all the products available.
2. Each product supplied by Beech Underwriting has undergone a thorough market review.
3. The target market of each product has been researched so that the product is correct for the client.
4. Each product has been thoroughly tested with various analysis being carried out.
5. All products undergo an annual review or as and when required.
6. If any significant changes are made then all products are evaluated to see what effect if any it will have.
7. The rates charged for any product are under constant review and any administration charge is kept to the absolute minimum in order to assist low income consumers where applicable. All renewal notices or renewal invitations show the expiring premium and the new premium if applicable.
8. All Beech Underwriting products are distributed via FCA approved Agents only and that can comply with the terms and conditions set out in the Terms of Business.
9. The characteristics of each product have been identified and information on each product is available at [www.beechunderwriting.co.uk](http://www.beechunderwriting.co.uk) and are in the Document Store.
10. All the rates for each product used by Beech Underwriting are agreed with our Underwriting Partners or the Lead Underwriter of each facility but, each facility could be affected by Market Conditions which mean, we would have to review each product accordingly. Every effort is made by Beech Underwriting to provide pricing continuity to all the products.

If you have any additional question's or require clarity on any product please email :-

[Geoff@Beechunderwriting.co.uk](mailto:Geoff@Beechunderwriting.co.uk)