



Our records show you as being one of our product distributors which is why your firm is receiving this communication.

To Whom It May Concern:

You will be aware the FCA has introduced new requirements in relation to Product Governance, General Insurance Pricing Practices, and delivering Fair Value to customers.

As the insurer and product manufacturer, we are expected to provide our product distributors with information about those insurance products we underwrite and they distribute. As a market-wide exercise, the insurance industry associations have agreed a standard template for use to facilitate both the provision of this information to distributors and to gather their responses.

TMHCC International has completed a number of these Product Value – Information Exchange documents for our products which are available on our [Website](#). Completion of this industry-agreed template by your firm will assist in ensuring we both continue to act in customers' best interests and confirm that the products they receive continue to deliver fair value.

We would ask that you forward this email to your Compliance team such that the form can be completed and returned to us by no later than [Wednesday 31st August 2022](#).

We need your assistance in completing the information requested under the heading of “Distributor 1” in the template together with the 3 data fields immediately above this heading (i.e. Total commissions, Total fees, and Total Other Distributor Remuneration).

We need you to:

- **download your respective product documents,**
- **complete the requested information and, once you have done so,**
- **email the completed document to us at fairvalue@tmhcc.com.**

You will also find some guidance notes about the document and how to complete it - together with the FCA's relevant Policy Statements on this topic - uploaded to our [Website](#).

If you are not the distributor in direct contact with the end customer, we also need you to pass this document on to the next distributor in the chain once you have completed your own submission. This forwarding process needs to be repeated as many times as required until such time as the document reaches the distributor that is in direct contact with the customer. All distributors in the chain should also be advised to return the document to fairvalue@tmhcc.com once they have completed their section.

We appreciate that the timescale for producing and completing these Product Value – Information Exchange documents is extremely challenging. However, as manufacturers and distributors, we are all required to complete this exercise to comply with FCA requirements.

If you have any queries or need additional clarification on what is required, please contact fairvalue@tmhcc.com.

Sincerely,

Tokio Marine HCC International Compliance Team

If you would like to find out more information, please see below.

Per our responsibilities as the insurer and product manufacturer, we are expected to provide our product distributors with information about those insurance products we underwrite and they distribute. This information is expected to include the name of the product, what that product is designed to do, information about circumstances in which the product will not respond/react, who comprises the product's target market or otherwise. Similarly, distributors are expected to provide their manufacturers with information on fees, remuneration, place in the distribution chain, whether the product is sold on an advised basis etc.

As a market-wide exercise, the insurance industry associations (ABI, IUA, LMA, BIBA, LIIBA and the MGAA) have agreed a standard template for use to facilitate both the provision of this information to distributors and gather their responses.

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