

Integra Insurance Solutions Ltd – Fair Value Assessment

Product: Nidus Plus
Manufacturer: Integra Insurance Solutions Ltd
Underwriter: Accredited Insurance (Europe) Ltd

Integra Insurance Solutions Ltd have completed a fair value review and product assessment of the Nidus Plus product, as required under the Prod 4 Rules.

The product has been signed off in accordance with Integra's Product Approval Process and signed off as providing fair value. As such, this product remains suitable for distribution. Wholesale updates made in 2022 continue to show added value to consumers due to the additional choice offered.

The Product provides fair value to customers, and it is suitable for the target market (as defined within the Target Market Statement). The product provides value at inception, and for the foreseeable life of the product, including following multiple renewals. The fair value assessment confirmed the product is operating as expected, and included a review of the following metrics:

- Broker Commissions
- Claim Lifecycle
- Claim Acceptance rate
- Loss Ratio
- Claim Frequency
- Average Claim Pay-out
- Average Premium
- Complaints Type
- Complaints Upheld
- Product Limits
- Market Coverage

Claims insource undertaken 01 April is delivering an improved service as expected, with a reduction in customer complaints, and reduced claim lifecycles now seen across all products.

Date of assessment: 27.09.24

Next assessment due: 28.09.25