PRODUCT GOVERNANCE AND FAIR VALUE ASSESSMENT

Carrier name	Zurich Insurance Company Ltd
Product name	MDS Midas Jewel
Class of Business	Home - Buildings & Contents
Date	28/07/2026
Our Status	Co-Manufacturer

Product information

This product is designed as a non-standard blanket cover offering to cater primarily for those household insurance risks excluded from or are difficult to place in the standard UK market, while being flexible within the underwriting to also cater for risks considered to be standard, providing cover for loss or damage to private residences, let properties, holiday homes and unoccupied properties.

This product is available across the Acturis and Open GI and Applied platforms

Target market

This product is suitable for a wide range of customers, but is targeted more towards a non-standard market, which may have one or more adverse risk features such as: -
• Difficult to place occupations
• Adverse previous claims record
• Previous Insurance refused or terms applied
• Unspent Convictions
• Previous Flood or Subsidence claims
• Extended Unoccupancy
• Contract Works
• Properties that are shared or not self-contained
• Property types such as:
- Bedsits,
- Hall of Residence,
- Show homes,
- Converted Properties (Chapels/Railway Stations/Mills)

Are there any groups of customers for whom this product would be unsuitable or would not provide the intended level of value?

Not suitable for risks which are standard (no non-standard element to the risk)
• Properties undergoing significant works (basement works/contractors cover i.e there is no structure in place/property has not been built)
• Properties with a thatched roof
• Portfolio risks
• High sums insured/seeking high net worth cover
• Mansions/stately homes/Park Homes
• Commercial risks
• Properties outside the UK

Other information which may be relevant to distributors

Midas Underwriting Ltd are a Managing General Agent (MGA) and a lead Co-Manufacturer acting as an agent of Zurich.

As per our regulatory responsibilities under PROD 4.2 , this product has been subject to our Product Governance Process and approved as offering fair value.
The Fair Value Assessment completed, included consideration of a wide range of factors which include, but are not limited to, the following;
•The complexity of the insurance product.
•The nature of the insurance product and the risk of customer detriment related to it.
•The characteristics of the target market.
•The benefits that will be provided.
•The type and quality of services provided to customers.
•The distribution channel including any remuneration information.
•Appropriate data including claims information and complaints data.

Date Fair Value Assessment completed	**28/07/2026**

All intermediaries who distribute our products are reminded of their regulatory responsibilities to assess fair value to customers where separate fees are charged and/or premium finance is arranged. This also applies where an add-on product (not manufactured by us) is sold alongside the core product. Commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value. We may from time to time request additional management information from our distributors to support the fair value assessment process.