



## Uinsure Household and Non-Standard Fair Value Assessment

Product review date: August 2025

Next scheduled update: August 2026

Information required	Details
Product characteristics	<p>Uinsure's Household Insurance product is designed to protect consumers against losses arising from damage to a residential property, together with furnishings, fixtures and fittings and other tangible assets located in the property. The cover also protects consumers from losses arising from liability against third party property damage and bodily injury that may occur within the property owner's boundaries. Uinsure's Household Insurance product is Defaqto 5 star rated.</p> <p>Uinsure's household product has no fees to make changes to the policy such as mid-term amendments or cancelation.</p> <p>Customers can select an excess from £100-£500 for buildings and contents claims, £350 minimum excess for escape of water and £1000 for subsidence claims.</p> <p>Key exclusions are wear and tear, unoccupancy, and damage caused by normal weather conditions, such as fences being damaged which or where weather conditions that do not meet the definition of a storm.</p>
Uinsure's product approval process	<p>Uinsure has applied its Product Governance, Oversight and Fair Value Framework in reviewing this product, which sets out to establish the following:</p> <ul style="list-style-type: none"><li>• whether the product is compatible with the needs, objectives and characteristics of the target market;</li><li>• whether the distribution strategy is consistent with the identified target market; and,</li><li>• whether the product provides fair value to customers in the target market for a reasonably foreseeable period.</li></ul>

	<p>In doing so, Uinsure takes an evidence-based approach, reviewing quantitative and qualitative information on the performance of the product.</p> <p>In determining whether the product provides fair value, both initially and for a reasonable foreseeable period, the framework requires that Uinsure analyse all costs associated with the product, and measure these against the benefits the product and service provides to customers.</p>
The product's target market	<p>The target customer for the Home Insurance and Non-Standard product is primarily UK-based retail consumers who are seeking to secure home finance using a mortgage. Uinsure has also identified that this product is suitable for those customers purchasing property via other funding methods, re-mortgaging, or those who have no mortgage however still desire comprehensive cover for their buildings and contents. The fundamental needs of this target customer are to satisfy conditions in a regulated mortgage contract, and to protect their assets, where the insured property is within the UK. This has been the target market for Uinsure's Home and Non-Standard products since their inception, and this continues to be the case. The product has not materially changed, bar some improvements / enhancements, and therefore we find that the product remains consistent with the needs of the target market.</p> <p>Uinsure's 2024 annual product review found that this product was being consistently distributed to the intended target market set out above.</p>

Who is this product not suitable for?

#### **Uinsure home insurance**

Uinsure's standard home insurance product is not suitable for customers who need to insure a listed building, buildings of nonstandard construction (such as buildings that are not built with brick, stone or concrete walls). Uinsure's standard home insurance will not be suitable for customers who intend to leave their home unoccupied for more than 60 days, those with homes that are undergoing building work, or those who wish to use their home for business purposes (other than clerical work). Customers with unspent criminal convictions, or are pending prosecution are also ineligible unless their offenses are motoring related.

#### **Uinsure non-standard insurance**

Uinsure's non-standard insurance product is not suitable for consumers who do not have:

- A listed building
- A property constructed of anything other than brick / stone with a roof of slate / tile
- Claims higher than one claim with a value of £3000 or more
- Business use at the property
- Ongoing building work
- Previous subsidence or flooding
- Criminal convictions
- Any type of insurance cancelled or refused in the past.

Does the product offer fair value for a reasonably foreseeable period? Including details of how Uinsure has determined this.

Uinsure's Home and Contents-only products demonstrably provide fair value under the FCA's Consumer Duty, with evidence spanning price, outcomes, and customer understanding and support. The product range is designed to align with target market needs, offering blanket buildings and tiered contents cover that reflect common customer requirements while optional modules help avoid paying for unused protection. Pricing and fees are transparent and proportionate, with a single policy administration fee (no MTA or cancellation fees) capped at £36 and benchmarked annually to confirm fair value. Market comparisons show Uinsure's total fee burden is competitive once other providers' additional fees are considered.

Affordability is supported through flexible payment options, including monthly premium finance offered alongside annual pay, with APR set by the provider and benchmarked at mid-market levels. The zero-deposit option enhances accessibility, and clear total-cost disclosures ensure transparency. Outcomes and service quality remain strong: claims are broadly as expected (with approximately 70% relating to accidental damage, escape of water, or storm), acceptance rates are in line with market norms, and payout levels remain stable. Complaint volumes are within benchmark, supported by proactive collaboration with claims partners to resolve key themes such as storm repudiations. Customer satisfaction is consistently strong, with NPS around 67, CSAT near 4.7, and Trustpilot scores averaging 4.6.

Renewal fairness is maintained through a rebroking process that automatically seeks the cheapest available new-business price on the panel, driving competitive outcomes and ensuring customers remain on good-value terms year after year. The average premium position aligns appropriately with a 5-star product, with no hidden fees. Governance and vulnerability considerations are integral, with policy documentation tested for readability and customer comprehension, and staff trained to identify and support vulnerable customers. Policies include flags that prompt tailored support, while product governance and Consumer Duty reviews monitor key outcome MI such as price and value, claims, complaints, and retention, with remedial actions taken as required.

Together, these factors demonstrate a clear target market, transparent pricing and fees, competitive renewal practice, accessible payment options, strong customer outcomes, and robust governance and support – collectively evidencing that Uinsure's Home Insurance products deliver fair value.

Are there any specific groups of customers who are unlikely to receive fair value from the product?

No groups of customers that are eligible to claim on the whole product have been identified as groups that would not receive fair value from this product.

Details of any considerations not accounted for by Uinsure, which may detract from the value of the product.

Uinsure has considered the incidence of the following optional additional extra covers on the Household insurance product:

- Close Brothers Premium Finance
  - Uinsure Home Insurance Family Legal Protection
  - Uinsure Home Insurance Home Emergency Cover

If your firm has the right to package the product further than simply providing the add on products listed above, please be aware that doing so has not been assessed for fair value by Uinsure Limited, and as such, you will need to consider whether offering the products together will result in fair value being provided to the end customer independently.

If your firm has the right to add fees or add additional commission beyond the standard amount set out in the TOBA, then exercising this is likely to detract from the value intended by the product.