

<b>Product Summary Document</b>	
<p>This document provides the distributor with all of the appropriate information on the product, the product approval process and target market as required by the Financial Conduct Authority's Handbook (PROD 4.2.29R).</p> <p><b>This document does not form part of the insurance contract and should not be provided to the customer.</b></p>	
<b>Product:</b>	Professional Indemnity – Experts (SI699 002 E 01 2024) <span style="float: right;"><b>Date Completed:</b> 22/12/2023</span>
<p>The <b>Volante Professional Indemnity – Experts</b> product is a professional indemnity policy protecting experts for liabilities arising from breaches of their professional duties. The policy provides cover for civil claims, and associated defence costs, for breach of professional duty, dishonest or fraudulent acts by its employees, libel and slander, together with several cover extensions including covering costs and expenses incurred in mitigating potential losses under the policy.</p> <p>The wording contains standard market terms and conditions with no exclusions that we deem to be unusual or materially impact the value of the product.</p>	
<b>Notable Changes</b>	<p>The only notable changes contained in this version of the product relate to the premium payment clause (see Cancellation Rights) and the cyber exclusion (see exclusions), where the wording has been changed to bring greater clarity for the customer.</p> <p>Neither have changed Volante's view as to the overall value of the product nor the aspects discussed below.</p>
<b>Target Market</b>	<p>This product meets the demands and needs of an expert, of any size, wishing to protect themselves from liabilities arising from breaches of their professional duties.</p> <p>This product is <b>not suited</b> for sale to consumers nor to other types of professional firms.</p>
<b>Distribution</b>	<p>The product is suitable for distribution on a non-advised, or advised, basis, face to face and by phone. The product is not suitable for online sales by brokers.</p>
<b>Value</b>	<p>Volante, as part of the product approval process, has assessed the value to customers afforded by the product and has concluded that the product does represent value having considered the average price, loss ratio, pay back period, claim repudiations and complaints.</p> <p>Volante is distributing the product via intermediaries and has oversight as to the commissions received by the distribution chain and considers these to be appropriate for the activities undertaken and do not undermine the fundamental value derived from the product.</p> <p>From information provided to date by intermediaries within the distribution chain, Volante has not identified any additional fees or charges payable by the insured that changes its view that the product represents value to the customer. Distributors should be aware that any fees charged within the distribution chain could impact value and should discuss this with Volante.</p>
<b>Conflict of Interest</b>	<p>There is no aspect in the manner in which the product is designed, operated nor distributed which has potential to cause a conflict of interest to arise to the detriment of the customer</p>