Product Fair Value Assessment – Motor Fleet

In RSA's capacity as the **Manufacturer** (as per PROD 4 Rules), we are sharing with you background information relevant to the approved output of our **Product Approval/Review**.

Product Information

	Description
Product Name	Fleet
Type	Haulage & Own Goods
Distribution Method(s)	Intermediated
Sector	Commercial Lines
Class of Business	Motor
Manufacturer	RSA
Product Owner	Mark Donaldson

Product Approval / Review Information

	Description
Review Type	Product Approval
Date Review Completed	Q1 2025
Review Period	2024-2025
Review Outcome	Product meets Customers' needs
Approved by	Product Oversight & Governance Committee
Next Review Date	2026
Contact Details	rsani@ie.rsagroup.com

Product Approval / Review Approach

Where RSA is the Manufacturer:

- **Enhanced Rules** – We have responded to the FCA's enhanced Product Governance Rules (PROD 4) by updating governance, processes, tools, and data, as needed.

- **Product Mapping** – We have mapped our policy wordings to Products and Product Variations where they are intended to deliver similar cover and outcomes for Customers where the target markets are consistent. This means that we are performing our reviews at an appropriate level to identify potential harm.

- **Fair Value** – As per the definition defined by the Regulator, RSA in the context of Product Governance have agreed relevant metrics to help measure value.

- **Product Risk** – We have used a set of questions to establish the inherent risk of our products. This included consideration of a number of product risk factors, including target market, product type, and distribution method.

- **Review Schedule** – This portfolio is reviewed annually.

- **Product Approval** – The Product Approval Process is driven by questions that balance the use of quantitative (i.e. metrics) and qualitative information (e.g. processes and controls) to form our conclusion on Product Value. These questions address Product Cover, Product Benefits, RSA Service, and Distribution, with further investigation and/or mitigating actions triggered by question responses, as appropriate.

- **Partner Information** – We have defined templates to gather information from Partners/Sub-Brokers in the distribution chain to confirm services, fees and charges and other remuneration to input to our assessment of the impact of distribution on value.

- **Reporting Outputs** – We are sharing our completed Product Approval/Review (Product Fair Value Assessment) outputs and Target Market Statements (including high-level summary of Product Approval) with our Distributors.

- **Product Review** – Product Reviews will leverage the question sets and Customer Outcome Monitoring.