

Product Governance and Fair Value Statement

SEPT 2022



Product Information - goodtogoinsurance.com

Co-Manufacturer

Carrier Name	Red Sands Insurance Company (Europe) Limited
Broker name	Ancile Insurance Group Limited
Product name	GoodtoGoExtra
Class of Business	Travel Insurance

Co - Manufacturer Information	
Scheme Names	Bronze, Silver, Gold,
Product Information	There are varying levels of cover and exclusions across the different product names these are Summarised as per the IPID's for each scheme attached with this form
Target Market	People with existing medical conditions or who are more mature in age looking to go on holiday and are finding it difficult to obtain Travel Insurance cover from the standard products available
Types of customers for whom the product would be unsuitable	Individuals, couples, and families looking to go on trips without medical conditions or long stay, 'Backpacking' travel abroad
Company's knowledge of the current market and target market	Ancile Insurance Group Limited's management team have over 80 years' experience in the travel insurance industry. Senior management have previous working backgrounds in the standard and Impaired / Mature travel insurance market. Since the development of the product, it has been refined and structured to meet the various needs of clients based on underwriting results, regular reviews of current market products on offer from the various other suppliers and customer feedback along with staff feedback.
Suitability and Compatibility of product within the market	The products fulfil various obligations to offer cover where standard travel insurance products fail to provide cover, such as the more mature client or clients with more severe medical conditions. This product fulfils the need where others do not provide the opportunity for clients with medical conditions and/or of a more mature age to be insured for their trip abroad.
Meeting the demands and needs of the target market	The varying levels of cover under the Bronze, Silver & Gold, products provide options to clients with different needs. The Bronze product provides Medical only cover with a Higher Excess but at a cheaper premium than other products of a similar nature. This allows clients to cover the 'Life-changing' aspects of a claim, namely costly medical bills abroad without the extra cost for baggage, cancellation, and other covers which are not required that, although these can incur a cost are not financially life changing and allowing the client more affordable insurance cover to go on a trip. The Silver product provides a more 'Market Standard' cover in relation to travel insurance, providing a broader spectrum of covers including Cancellation, Baggage, Medical and more but at

higher premium than the Bronze cover (these are the most popular of the products) and sit well in the current market pricing.

The Gold product provides an extended level of insurance offering the same sections of cover as the Silver but with Higher levels of cover for Cancellation and Baggage and with no excesses giving clients the ability to insure a more expensive trip or cover more baggage etc.

Additional Covid Cover which is applicable to Silver and Gold Cover only have been added to the product offering.

Following the COVID-19 pandemic a demand to cover Infectious disease was recognised quickly. The Medical section already included such instances, however the other sections of the policy excluded Pandemics and Infectious diseases. We added infectious diseases to the cancellation and curtailment cover of the products to allow for people insured on the policy to claim for cancellation if they caught an infectious disease. We broadened this cover under the Gold cover to include such events as isolation or members of family becoming ill with infectious diseases.

All levels of cover make the product versatile to meet the varying needs of people wishing to travel who are of a Mature age or have existing conditions.

Impact of Distributors on the product

Using Third-Party distributors allows the product to be more accessible to clients through the brokers and various sales platforms available.

Any notable exclusions or circumstances where the product will not respond

- Excesses apply on the policy and are shown in your policy schedule – the clients are responsible for paying this amount in the event of a claim
- There is no cover if the client purchased this insurance with the reasonable intention or likelihood of claiming
- There is no cover if the clients are claiming due to FCDO, government or local authority advice relating to any infectious disease including Covid-19;
- There is no cover if clients claim for a loss that is insured or guaranteed by any other existing protection, specifically Package Travel Regulations, Air Passenger Rights, ATOL (including Civil Aviation Authority requirements), or ABTA protection, or from your credit card provider under s75 Consumer Credit Act, or any other specific legislation for transport or travel providers
- There is no cover if a client is unable to provide evidence from a medical professional confirming your illness or infectious disease
- There is no cover if the client simply did not want to travel, had a fear of travelling or you could no longer afford to pay for the trip
- Existing medical conditions that the client hasn't told us about or where we've not agreed to cover them in writing
- Dental treatment other than to alleviate sudden pain
- Trips which have begun before the clients policy cover start date
- Events or situations the client knew about before taking out a policy or booking a trip which could mean you can't travel
- taking part in activities unless stated as covered on the Policy Documentation
- Claims caused by alcohol, drugs or substance abuse
- Trips longer than 31 days on a Annual multi trip policy
- Trips longer than 94 days on a single trip policy.
- disinclination to travel
- failure to obtain the required Passport, ESTA, Visa's or inoculations in time
- Loss, theft or damage to valuables, cash, important documents or personal money left unattended or from luggage checked in.
- Natural damage (e.g. wear & tear or from weather)

Other information which may be relevant to distributors

Regarding COVID Cover, all policies cover Emergency Medical treatment for Covid whilst the client is away, The Silver cover provides cancellation cover for anyone named on the policy (ONLY) catching covid within 14 days of travel. It does not cover if the client has to Isolate due to COVID. There is no cover under the medical section for someone having to isolate abroad due to covid. Gold cover includes non-travelling family member falling ill with covid and covers cancellation if anyone insured on the policy has to isolate due to covid. Also there is a daily limit under the medical section if a client is confined to their trip accommodation due to covid

Total other Distributor remuneration

Commission/remuneration is as agreed between Ancile Insurance Group Limited and party/ies. If you are aware of fees or charges or other distributor remuneration being paid within the distribution chain for this product, which may impact the overall value of the product to the customer, you must factor this into your own review.