Fair Value Assessment Outcome

PRODUCT	Golf Club Package
INSURER	Hadron UK Insurance Company Ltd
DATE OF ASSESSMENT	May 2026

Product Intended Value Statement

The intended value of the Golf Club Package Insurance is to reduce and manage the risks associated with golf clubs, including private members' clubs, proprietary clubs, and not-for-profit organisations operated by committees.

The product is designed to provide appropriate, comprehensive protection against the key risks faced by golf clubs, such as property damage, liability exposures, business interruption, and ancillary operational risks specific to club activities and facilities.

Our Fair Value Assessment and Product Review Process ensures that the product continues to deliver fair value to customers, remains suitable for the target market, and meets the evolving needs of golf clubs. This process is conducted in line with PROD 4 requirements and is embedded within our governance framework to ensure the product remains appropriate for the foreseeable future.

We are satisfied that this product provides fair value when sold appropriately to the target market.

This statement should be read in conjunction with our Target Market Statement which shows the needs, characteristics and objectives of the target market and the benefits the product is intended to provide.

	Assessment Data/Approach	Outcome & Key actions
PRODUCT METRICS AND COVER	**We undertake an in-depth analysis of key data including the following:** ⬡ Gross written premium and policy count ⬡ New business and retention rates ⬡ Claims repudiations and ex- gratia payments ⬡ Customer tenure ⬡ Loss ratio and claims frequency ⬡ Complaints data We have assessed the product with the target market in mind, including any vulnerability considerations.	Having undertaken a qualitative and quantitative review of the product using all available information, we can confirm it provides ongoing fair value for the intended target market

	Assessment Data/Approach	Outcome & Key actions
SERVICE	We have reviewed the services we provide to customers alongside this product including: ⬡ Underwriting and Claims ⬡ Complaints handling ⬡ Third Party services and helplines Metrics include (but are not limited to): ⬡ Operational service levels ⬡ Complaints handling times ⬡ Customer satisfaction	We have reviewed the quality of services provided to the customer and confirm it does provide ongoing fair value for the intended target market
PRICING	We review the pricing model used to calculate the risk premium for the initial policy term and the rate change in subsequent years to ensure ongoing fair value. Metrics include (but are not limited to): ⬡ Rate strength ⬡ Commission ⬡ Expenses ⬡ Expected loss ratio	We have reviewed the pricing measures and confirm they do provide ongoing fair value for the intended target market
DISTRIBUTION	We review how the intended distribution arrangements support, and will not adversely affect, the intended value of the product. We have issued a questionnaire to all distributors of this product to understand: ⬡ Fees and charges ⬡ Services provided ⬡ Products sold alongside ⬡ Other distributors in the chain ⬡ Cost of retail premium finance We have undertaken a review to ensure that all commission paid is within our Remuneration Framework. We review the product sales to ensure that it has been sold to the target market.	As manufacturers, we have taken all steps possible to secure information from distributors to allow us to assess the value. We have reviewed the information received so far and have found the arrangements support, and do not adversely affect, the value of the product. If there are any instances where we have a concern, we have contacted those distributors to discuss impact on value. We will continue to contact those distributors who are yet to respond to our questionnaire.

The assessment of this product was ratified by our internal sign off process in line with our Product Oversight and Governance policy

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