

May 2023

Dear Distributor

Product Approval Information Document

You are receiving this Product Approval Information Document as you are involved in the distribution of an insurance product co-manufactured by Accelerant Insurance Europe SA.

Please read this document carefully as it includes important information about the manufacturers, product and associated product approval process and fair value assessment.

Manufacturers

Accelerant Insurance Europe SA ('Accelerant') is an insurance company authorised by the National Bank of Belgium ('NBB') and regulated by the NBB and the Financial Services and Markets Authority. In the UK, Accelerant is deemed authorised by the Prudential Regulation Authority ('PRA') and subject to regulation by the Financial Conduct Authority ('FCA') and limited regulation by the PRA. Full details of Accelerant's regulatory status can be found at www.accelins.com/regulatory-details.

Accelerant co-manufactures products with carefully selected Managing General Agents ('MGAs'), with products underwritten and distributed exclusively through these MGAs. The name and contact details of the MGA involved in co-manufacturing the product detailed in this document are shown in the Product Information section.

Product Approval Process

In accordance with Accelerant's Product Oversight and Governance Policy, the product detailed in this document - please refer to the Product Information section for details - has been reviewed and approved by the firm's Product Oversight & Governance Committee. The product will be subject to ongoing monitoring and formal periodic review by both Accelerant and the MGA as co-manufacturers. Where a significant adaptation to the product is proposed, it will be reviewed and, where appropriate, approved prior to the adapted product being marketed or distributed to customers.

Fair Value Assessment

In accordance with the relevant FCA requirements outlined in PROD 4.2 of the FCA Handbook, the co-manufacturers have analysed a range of value measures and subsequently deemed the product to represent fair value to the customer.

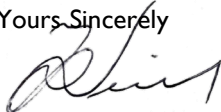
To ensure the customer receives fair value from this product, care must be taken to establish that no duplicate cover exists - for example, where another product has been purchased by a customer alongside a primary product (i.e. an add-on). If you provide additional services or products - including premium finance - alongside this product or receive additional remuneration in the form of fees, this may affect the intended fair value of this product to the customer and will need to be considered as part of the fair value assessment. Commission, fees or other charges passed onto the customer must be proportionate to the service provided and represent fair value.

If you would like to:

- Request further information on the product detailed in this document
- Request further information on the Product Approval Process and/or Fair Value Assessment
- Provide further information on additional services and/or products being provided and/or additional remuneration received (e.g. commission, fees or other charges)
- Raise any concerns about whether the product provides fair value to the customer

please contact the MGA involved in co-manufacturing the product, details of which can be found in the Product Information section.

Yours Sincerely



Frank O'Neill
Chief Underwriting Officer

Bastion Tower, Level 12, Place du Champ de Mars 5, 1050 Brussels | accelins.com

Accelerant Insurance Europe Limited is authorized under the Belgian law of 13 March 2016 on the regime and supervision of insurance and reinsurance undertakings and is registered with the National Bank of Belgium I

Product Information

Name of Product:	Cancellation and Non-Appearance
Name of MGA:	<i>EUNA Underwriting Limited</i>
MGA Contact Details:	Mark.Hynds@euna.com
Date of Product Approval:	08/08/2022
Date of Fair Value Assessment:	23/05/2023
Target Market Description:	Target clients are music artists/performers and event promoters. The product is not a new product to the clients and has been around for many years. Most clients have purchased cover previously and are well versed in the policy wording and coverage. The client and their broker can compare the policy exclusions and limits to their exposure and competitor products to confirm that the cover is suitable for their needs. The live performance is a core business activity of the client and so they can be deemed to be experts in their field.
Unsuitable Market Description:	Clients deemed as consumer. Those clients which do not fit our underwriting criteria within our underwriting guide.
	Please refer to the policy documentation for full details of the covers and exclusions.
Product Cover & Structure:	Mandatory Covers <i>Death</i> <i>Accident and Illness</i> <i>Travel Delay</i> Optional Covers <i>None</i>
Additional Information:	This document is to be read in conjunction with the policy wording and IPID or summary document.
Approved Distribution:	This product should be sold in line with FCA regulation and has been approved for retail broker distribution whether advised or non-advised.
Fair Value Over Time:	Policies are subject to a Policy Aggregate limit – the policies are non-renewable and the aggregate limit is reset for every new policy purchased.
Pricing Differentials:	There is no insurance premium differential applied directly based upon: <ul style="list-style-type: none"> • a client's vulnerability or protected characteristics • the choice of the client to use or not use a premium finance facility • the client opting/not opting into an auto-renewal arrangement • the number of policy periods the client has been covered by the product (tenure)