

The FCA PROD 4.3.2A rules state that “In relation to a [non-investment insurance product](#), the arrangements in [PROD 4.3.2R](#) must enable the [distributor](#) to understand the outcome of the value assessment required by [PROD 4.2.14AR](#) and, where relevant, [PROD 4.2.14BR](#)” so therefore we have noted all our open market products below and the status for each of the fair value assessments undertaken:

Core Product	Fair value assessment	
	Outcome	Any identified group of customers for whom the insurance product is not expected to provide fair value.
HSB Construction Insurance (annual)	Fair Value	None identified
HSB Annual Construction Insurance (e-trade)	Fair Value	None identified
HSB Construction Insurance (project)	Fair Value	None identified
HSB Project Construction Insurance (e-trade)	Fair Value	None identified
HSB Contractors' Plant Insurance	Fair Value	None identified
HSB Contractors' Plant Insurance (e-trade)	Fair Value	None identified
HSB Machinery and Technology Combined	Fair Value	None identified
HSB Machinery and Technology Combined (e-trade)	Fair Value	None identified
HSB Cyber Insurance	Fair Value	None identified
HSB Computer Insurance	Fair Value	None identified
HSB Computer Insurance (e-trade)	Fair Value	None identified
HSB Machinery Inherent Defects Insurance (loss of income) / (loss of rental income)	Fair Value	None identified
HSB Energy Efficiency Insurance	Fair Value	None identified
UK Terrorism	Fair Value	None identified

If you wish to discuss any information in the DPI documents &/or the Fair Value Assessments please contact your local HSB representative.

Regards,

HSB Engineering Insurance