**Claims Denial Rate V4.0**

***To be completed by the managing agent***

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| **Managing Agent:** |  | **Policyholder type:** |  |
| **Broker:** |  | **Product type:** |  |
| **Coverholder:** |  | **Risk Code:** |  |
| **Coverholder PIN:** |  | **Territory:** |  |
| **UMR:** |  | **Product Risk Rating:** |  |
| **Placement method:** |  | **Claims Denial Rate:** |  |
| **Has this arrangement been referred to us before?  If so, please provide the date of referral?** |  | **Proposed Inception Date / Renewal Date:** |  |

*Guidance: Please provide sufficient detail when entering product type e.g. homeowners or HNW homeowners not just property, extended warranty for household whiteware not just extended warranty.*

*Policyholder type should be individuals, microenterprises, SMEs, large commercial or insurer or a combination thereof.*

*The relevant claims denial rate is the denial rate over the previous 12 month period.*

***Product overview***

Please provide an overview of the product, its key features and distribution channel(s), as well as a description of the target market:

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***Claims denial rate***

Please outline your view of the claims denial rate in relation to value to the customer. In providing your response please include the following areas:

* Whether the claims denial rate is in line with expectations
* Whether the claims denial rate is consistent with previous years
* Whether your analysis of the claims denial rate has shown any indicators of claims being unjustifiably denied
* Do you consider the claims denial rate to be acceptable and to reflect value to the customer?
* If you consider the claims denial rate to be acceptable please explain the analysis behind this conclusion with a focus on value to the customer
* If you do not consider the claims denial rate to be acceptable please explain the steps being taken to improve value to the customer
* An explanation of your analysis of whether the claims denial rate is an indicator of other poor customer outcomes e.g. mis-selling, customers not understanding the product.

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| **Completed by:** |  |
| **Date:** |  |

Please submit this form by email to your Customer Oversight Manager with a copy to [fairvalue@lloyds.com](mailto:fairvalue@lloyds.com)

V2.0