**Loss Ratio V5.0**

***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:** |  | **Loss Ratio:** |  |
| **Has this arrangement been referred to us before?  If so, please provide the date of referral?** |  | **Proposed Inception Date / Renewal Date:**  **Number of Policies:** |  |
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*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 loss ratio for renewals is the loss ratio over the previous 5 year period (or however long the arrangement has been written where it has been written for less than 5 years) net of acquisition costs. Where it is less then 5 years please specify the time period. For new business it is the anticipated loss ratio.*

***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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***Loss Ratio***

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

* Whether the loss ratio is in line with expectations
* Whether the loss ratio has been consistent over the calculation period (please include the figure for each year)
* Do you consider the loss ratio to be acceptable and to reflect value to the customer?
* If you consider the loss ratio to be acceptable please explain the analysis behind this conclusion with a focus on value to the customer
* If you do not consider the loss ratio to be acceptable please explain the steps being taken to improve value to the customer
* An explanation of your analysis of whether the loss ratio may be an indicator of other poor customer outcomes e.g. mis-selling, unjustified claims denials

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***Pricing***

Please provide your analysis of how the pricing supports fair customer outcomes. In providing your response please include the following areas:

* What price comparison has been done of similar products?
* How is the price presented to customers e.g. monthly / annual?
* If net pricing is used please explain the steps you have taken to ensure that the final product price for the customer is appropriate and provides value

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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)

V5.0