

# Product Value Information – Motorhome 2023

<b>Insurer name</b>	IQUW Syndicate Management Limited t/a ERS
<b>Broker name</b>	ERS Motor Broker Panel
<b>Product name</b>	Motorhome
<b>Class of business</b>	UK Motor
<b>Date of assessment</b>	March 2023
<b>Fair value</b>	IQUW have put in place a process to ensure that all their products and the service provided are subjected to regular scrutiny to meet the needs of their customers. The table below details the activities that have been undertaken to ensure this product provides fair value to our customers.

## Manufacturer Information

<b>Product information</b>
<p>This product has been subject to the Insurer’s Product Governance process and has been reviewed and signed off by our Product Oversight Group (POG) committee as representing fair value to our mutual customers. As a minimum the product review covered the following topics:</p> <ol style="list-style-type: none"><li>1. Coverage offered across all the schemes for the product</li><li>2. Benchmarking across the motor insurance market (a minimum of 3 competitors)</li><li>3. Identification of strengths and weaknesses</li><li>4. Adherence to regulatory standards and laws</li><li>5. Review of all supporting insurance documentation</li><li>6. Product volume and average premiums against underwriting plans</li><li>7. Cancellation reasons and quantitative information</li><li>8. Claims performance (complaints, frequency, average claims costs, etc.)</li><li>9. Claims declination and indemnity referrals</li><li>10. Output from broker conduct and risk audits</li><li>11. Consideration of the selection and appropriateness of the brokers and distribution channel(s)</li><li>12. Financial Crime</li><li>13. Vulnerable customers considered to ensure treated correctly and no poor outcomes</li></ol> <p>Quarterly attestations are also carried out to assess ongoing issues and any upcoming changes.</p> <p>Claims are handled in-house by IQUW Syndicate Services Limited. Complaints are handled in-house by the Insurer.</p> <p>Where there has been a significant change or amendment, the change has been assessed via the product review process.</p> <p>This product is offered to customers in the United Kingdom, which covers England, Scotland, Wales and Northern Ireland.</p>



The product runs for a duration of 12 months and renewal notices issued in accordance with local regulations.

## Target Market

### Driver

- Driver's age: 17 -85 years old
- All drivers experience and history considered
- Claim free risks through to those with multiple claims and/or single large losses

### Vehicle

- Motorhomes ranging from USA manufactured RV's, A-class and coach-built motorhomes, to professionally converted or self-converted panel vans
- Vehicles registered as "Body Type: Motor Caravan" with the DVLA (or in the process of conversion, subject to timescales)
- Vehicles with a value over £3,000 and with no upper value limit

### Other target market areas

- Comprehensive through to "laid-up" ADFT
- SDP, commuting, personal and company business use
- Vehicle or owner based in the UK

## Types of customers for whom the product would be unsuitable

Risks outside of appetite

### Drivers

- Excluding those with unemployed occupational status

## Any notable exclusions or conditions where the policy will not respond

- Standard market exclusions apply (as per document version – ACMHOME 1221)
- Loss of fuel or damage caused by incorrect fuel/additive
- Loss of food and drink
- Loss or damage between October and April if your water and internal sanitary systems are not drained while in storage.
- Any accessories not permanently attached to your vehicle
- Any legal liability, loss or damage if driving whilst under the influence of alcohol or drugs

## Other Information for Distributors

Complaints contact details: **0345 268 0279** or [complaints@ers.com](mailto:complaints@ers.com)

Claims and windscreen contact details: **0330 123 5992**

### Date of product review conducted

March 2023

### Expected date of next assessment

Q1 2024



## Distributor Information

<b>Total commissions</b>	<p>The broker or intermediary receives a commission payment from ERS, expressed as a percentage of the gross premium (excluding IPT).</p> <p>ERS pay a commission level that is commensurate with market ranges and is considered fair and appropriate and will be part of the TOBA or Binding Authority Agreement.</p>
<b>Insurer fees</b>	<p>ERS do not apply additional fees to our products.</p>
<b>Broker fees</b>	<p>ERS expect that for this product the broker fees are set should be no higher than £75 for any transactions and should notify ERS where this is exceeded.</p>

