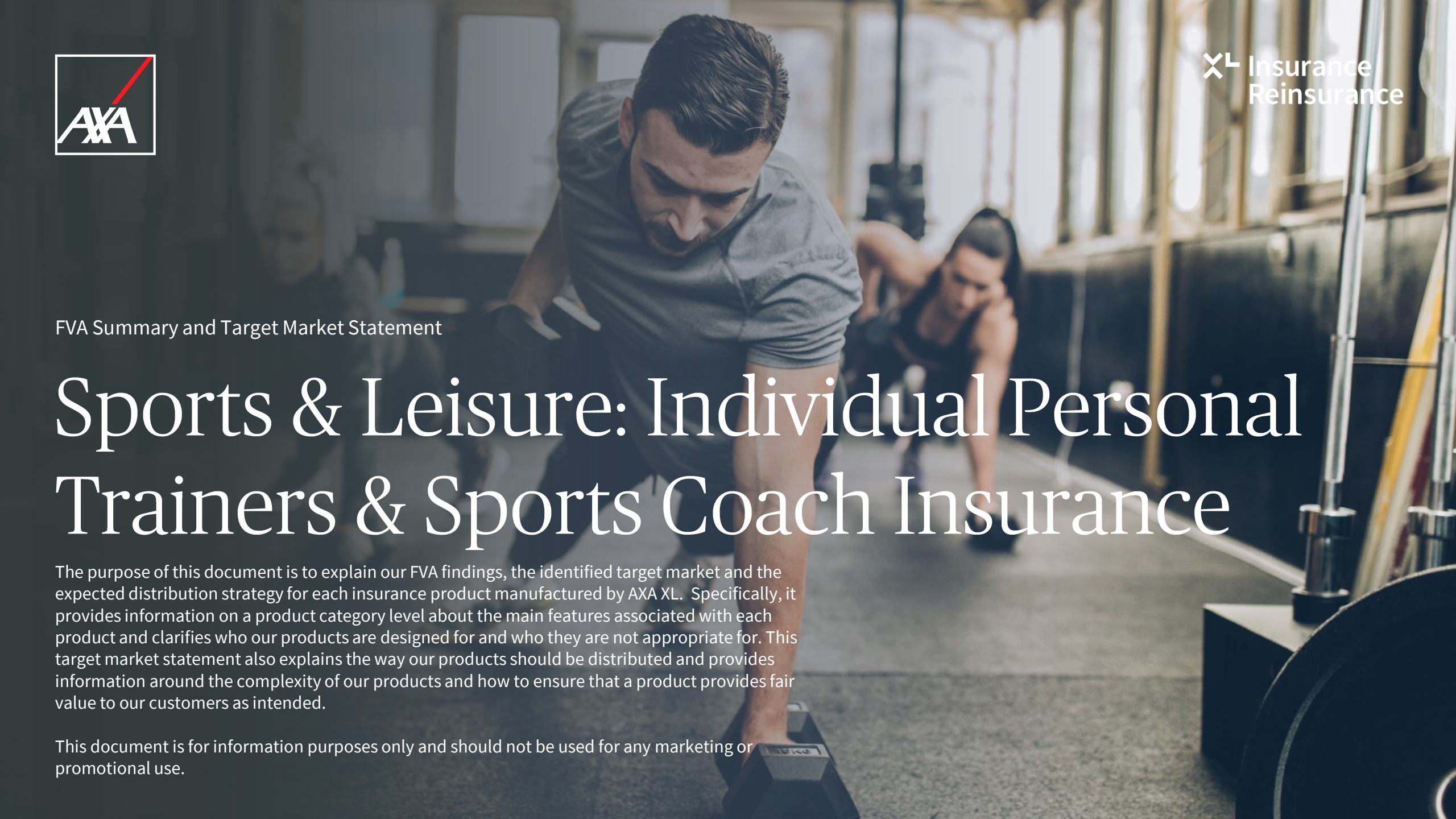


FVA Summary and Target Market Statement

Sports & Leisure: Individual Personal Trainers & Sports Coach Insurance

The purpose of this document is to explain our FVA findings, the identified target market and the expected distribution strategy for each insurance product manufactured by AXA XL. Specifically, it provides information on a product category level about the main features associated with each product and clarifies who our products are designed for and who they are not appropriate for. This target market statement also explains the way our products should be distributed and provides information around the complexity of our products and how to ensure that a product provides fair value to our customers as intended.

This document is for information purposes only and should not be used for any marketing or promotional use.



Product type

This is a Personal Trainer and Sports Coach insurance which will cover you for the activities you are qualified to teach. The policy can cover for risks associated with the business including Public Liability, Professional Indemnity, Personal Accident, Equipment Cover, and Overseas Extension if required.

What customer need is met by this product?

AXA XL's Sports & Leisure product develops comprehensive insurance solutions tailored to the specific needs of instructors of many types of sport. Coverage provided includes:

- Public Liability (various options available)
- Professional Indemnity (cover matched to that of Public Liability level chosen)

Cover will apply to anywhere in the United Kingdom, Northern Ireland, Channel Islands, or Isle of Man.

Who is the product designed for?

This product is designed for Sports and Leisure activities for individuals, groups, leagues, businesses, organisers, entities who are domiciled within the United Kingdom including the Channel Islands and the Isle of Man.

Who is the product not appropriate for?

Individuals who are: Instructing professional sport, domiciled outside of the United Kingdom, instructing motorsport or equestrian activities and do not hold a professional qualification to teach the activity they are instructing.

Target market specific characteristics, including, customer vulnerability

Vulnerable customers could include Individuals under financial strain e.g., may not be able to afford premiums on an ongoing basis.

Who have ongoing or recent medical symptoms, whether they have seen a doctor or been diagnosed with a specific condition or not, which may inhibit their ability to undertake their working duties or be able to attend at all.

Customers who may be experiencing characteristics of vulnerability due to either personal circumstances, ill health, financial issues, life events such as bereavement, and/or external factors such as economic instability may require adjustments and flexibility to benefit from the policy. All customers are at risk of becoming vulnerable at any time. AXA XL are committed to supporting additional needs from customers. If additional support is required or a customer has been identified as vulnerable, please contact us by visiting: AXA XL's Vulnerable Customers Guide & Contact Support

Key value elements and exclusions

- Public Liability (various options available)
- Professional Indemnity (cover matched to that of Public Liability level chosen) Cover will apply to anywhere in the United Kingdom, Northern Ireland, Channel Islands, or Isle of Man.

Exclusions:

- Cover for coaching any activity that you are not qualified to teach
- Claims arising from circumstance known prior to the period of insurance
- Equipment left visible and/or in an unlocked vehicle and where the vehicle doesn't have evidence of damage by forcible and violent means
- Any business where you are not working as a sole trader



AXA XL Sports and Leisure: Individual Personal Trainers & Sports Coach Insurance



How should this product be distributed?

This product is distributed via the online quote and buy platform directly to customers.

What should distributors do to ensure the product provides fair value to the end customer?

To ensure the customer receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges passed onto the customer must be proportionate to the service provided and provide fair value. Distributors to have clear practices in place to ensure the prevention of any sales outside the intended target market.

How can the product be sold? Can it be sold without advice?

The vast majority of sales of this product are completed online. This is then supported by an email/telephone by underwriting agents. This product can be sold online or via telephone and it can be sold with or without advice depending on your preference and in line with FCA regulations

Additional Product Literature

This document is to be read in conjunction with the appropriate policy wording

How is value assessed?

AXA XL has an established product governance process to oversee the design, approval, and review of all our products in line with the requirements of the FCA's Product Intervention and Product Governance Sourcebook ('PROD').

New product developments and changes to existing products are taken through a formal product approval process which is designed to:

- Identify the target market and its needs.
- Consider and review the product's performance metrics, product complexities, sales, and service risks.
- Consider and review the policy fees, charges, remuneration in comparison to benefits offered.
- Review policy wordings and customer facing documentation to ensure it is clear, fair, and not misleading.
- Consider the needs of any vulnerable customers; and
- Monitor post-sales performance.

Once a new or amended product is introduced to the market, AXA XL will regularly review the product to see if any changes are needed and to make sure it remains suitable for customers in the identified target market.

If, as a distributor of AXA XL products, you consider one of our products may be failing to meet customers' needs or is potentially unclear you can help us by providing feedback through your usual point of contact at AXA XL.





Key Findings - 2025 Fair Value Assessment

AXA XL has conducted a comprehensive review of this product against specified metrics, considering whether the insurance product remains consistent with the needs of the identified target market and whether the intended distribution strategy remains appropriate.

The review has determined that this product continues to provide fair value in compliance with the FCA's Product Intervention and Product Governance Sourcebook (PROD). This product will therefore be monitored as per BAU and reviewed again in 12 months as per PROD 4.2.34 requirement to undertake regular product reviews.

In reaching the conclusion that this product continues to provide fair value, AXA XL has assessed various metrics including:

- Claims Repudiation Rate
- Claims Complaints as a % of Total Claims
- Policy Cancellation Frequency
- Gross Loss Ratio
- Total Acquisition Ratio

Our approach to this product review has utilised data and MI readily available to AXA XL to conduct a quantitative analysis. Additionally, we have also performed a qualitative review.

As a distributor, you may wish to consider metrics you hold in conjunction with this assessment. On conducting your own review, where issues are identified that are not identified within this review, please notify us so we can consider the impact on the product in our capacity as carrier.



Know You Can

AXA XL Insurance Company UK Limited
20 Gracechurch Street, London, EC3V 0BG, United Kingdom
Telephone: +44 (0)20 7626 0486 Fax: +44 (0)20 7623 9101 axaxl.com

Registered office: 20 Gracechurch Street, London, EC3V 0BG Registered in England No 5328622
AXA XL Insurance Company UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.