Fair Value Assessment & Target Market Statement - Individual Term Life

Market/Product Name	Individual Term Life
Insurer	Various
Date of review	23 September 2026

Please provide the following information.

Policy Brochures/Marketing info	Yes/~~No~~	Attached
Main features and characteristics of product	Yes/~~No~~	Payment in the event of death
Policy Documents/IPIDs	Yes/~~No~~	Attached
Proposal Forms	Yes/~~No~~	Attached
Training materials	~~Yes~~/No	N/A
Target Market Statement	Yes/~~No~~	Individuals requiring life cover and unable to source cover from mainstream UK insurers because of domicile, sum insured, age, pre-existing health condition or other reason.
Info to understand intended value of the product ("fair value assessment")	Yes/~~No~~	• Individuals must be located in regions where the Coverholder and carrier are authorised to transact business. • Maximum period of insurance varies.
Type of customer for whom the product is unlikely to provide fair value	Yes/~~No~~	• Individuals located in regions where the insurer is not authorised to transact business • Individuals requiring a surrender value on the policy • In instances where cover is available through standard market providers
Distribution Strategy		• The product is distributed through regulated intermediaries or direct to Policyholders. • The product is suitable for distribution on both an advised and non-advised basis.
Standard Commission Rate payable to Distributor	Yes/~~No~~	Generally fixed for all Distributors
Fees charged by Distributor	~~Yes~~/No	
Any additional remuneration	~~Yes~~/No	
Co/Manufacturing responsibility	~~Yes~~/No	Distributor only
Enhanced Wording Included	~~Yes~~/No	

Fair Value Findings

We have reviewed our distribution network for this product to ensure that renumeration is proportionate, fair and reasonable.

In accordance with the FCA's rules, we would like to remind you that any fees charged, whether that relates to new business; renewals; mid-term adjustments or cancellations, should not reduce or negatively impact the intended product value and should always reflect the work and services provided by you for which the fee is charged. Customer correspondence must clearly state the premium, insurance premium tax and fees charged by you.

These should be in line with the Pulse Fair Value Statement: https://pulse-insurance.co.uk/fair-value-statement/

We are satisfied that there are no ancillary products/services sold alongside this product but should this change, they should be made optional to clients with premiums clearly stated as advised above.

We are satisfied that the Individual Term Life product offers fair value to its target market

Reviewed By **Sue Clark (Director)**

Date **23rd September 2026**