

## Product Governance and Fair Value Assessment

Insurer name	Markel
Product name	Farm Combined
Date	30/09/2025
Status	Co-manufacturer

### Product Information

Commercial Combined Policy specifically for Farmers, Smallholders and Estates.  
Covers available are Household, Property Damage, Agricultural contents, All risks, Livestock non disease, All risk mortality, Livestock disease, Milk in Tanks, Deterioration of stock, Money, Loss of Revenue, Liability, Personal Accident, Commercial Legal.

### Target market

The product is designed to cater for working farms of all sizes up to and including estates.  
The product can cater for most diversifications including agricultural contracting, holiday accommodation, DIY livery and many more.

### Any area of customer base where this product wouldn't be suitable?

Any business with no element of working farm or commercial agricultural element.

### Any other information

The following is excluded from review and as a distributor you must consider -

- any additional fees that you charge a customer and the effect on the value
- any ancillary products sold alongside which may affect the products value or duplicate cover

May we also remind you of your responsibility in relation to Fair Value, examples may include but are not limited to -

- remuneration - high commission levels or fees which may reduce the value of this product
- duplicate product sales - cover may be present elsewhere and are therefore unable to fully utilise this product and negatively impact value
- sales to ineligible customers and those outside the target market leading to poor value for those customers
- ensure accurate product information and promotion will aid customers understanding of product benefits and in turn more customers utilising the product.

### Date Fair Value Assessment Completed

30th September 2025