Aneevo

Product Governance and Fair Value Statement

Boost:
Cancellation

Carrier name	Starr International (Europe) Ltd
Coverholder Name	Just Insurance Agents Limited
Product name	Just Travel – ‘top-up’ cancellation & Aneevo – ‘top-up’ cancellation
Reference/UMR [Binder]	B6041AH6846A25AAA
Reference [Class of Business]	Single Trip ‘Top-Up’ Cancellation Insurance (subject to the terms, conditions, exclusions and limitations of the product)
Date	20/05/26

Product Value – Single Trip Cancellation Top-Up Insurance

Manufacturer Information

The fields below has been completed by Avid Insurance Services Ltd on behalf of the carrier. The information provided should be sufficient for distributors in the chain to understand the value of the product, the intended target market and those to whom the product should not be marketed. Other information should be included (if relevant) to advise distributors of how their known or expected actions might affect the value of the product.

Product Information

Product Oversight
This product has been subject to the carrier’s product oversight committee (POC) review process and has been reviewed and signed off by POC panel as representing fair value to customers. This involves regular review of the following MI:

- Cancellation data
- Claims and complaints volumes
- Declinature rates
- Loss ratios
- Ex-gratia payments
- Wordings review (technical and Plain English)
- Breaches of FCA benchmarks and tolerances
- Root cause analysis

What do we cover?
In the event of a trip cancellation or curtailment, the maximum amount payable is the total accepted cost of the claim less the underlying limit of the customers main travel insurance policy (including any applicable excess), up to the ‘top-up’ cover limit the customer has chosen under this ‘top-up’ policy.

The customer can choose their ‘top-up’ sum insured. This ranges from £1,000 to £25,000 per person (in bands of £1,000).

Product Duration
This is a single trip product. There is no limit on the trip duration of the policy. As policies only cover one specific trip, there is no renewal process offered or available.

How are Claims Handled?
Claims are handled by third party administrators selected and appointed by the carrier. Where claims are handled by third parties, specific service level agreements (SLAs) are in place to ensure that the best service is provided to our mutual customers.

How are complaints handled?
Point-of-sale or product related complaints are handled by the Coverholder, with oversight from Avid Insurance Services Ltd and the carrier. Claims related complaints are handled by third party administrators. Where complaints are handled by the Coverholder or third parties, a defined process and SLAs are in place to ensure that the best service is provided to our mutual customers.

Target market	
• Customers who have booked a trip (in the UK or overseas) where the costs for the trip exceed the cancellation & curtailment limit under the customers main travel insurance policy and the customer wishes to insure themselves against cancellation and curtailment perils for the full cost of the trip. • Customers permanently residing in, and having their main home in, the United Kingdom. • Customers who have purchased their main travel insurance policy. • Customers travelling with the intention of returning to the United Kingdom at the end of their trip. • Customers aged 79 years or under at the date of purchase. **Vulnerable customers within the target market** We have assessed the needs of vulnerable customers within the target market and note that while there is not a high risk/likelihood within the target market, customers could experience a wide range of vulnerable characteristics. We have put in place appropriate processes and training to identify, record, and support the needs of vulnerable customers when these arise.	
Types of customers for whom the product would be unsuitable	
• Customers who do not fall into the target market above. • Customers who are aged 80 years of age or over at the point of purchase. • Customers who require a top-up in excess of £25,000 per person (£15,000 per person if aged 75 to 79 years at the point of purchase). • Customers who have not purchased their underlying main travel insurance policy. • Customers who wish to purchase this 'top-up' cancellation policy more than 18 months in advance of the commencement date of the trip.	
Any notable exclusions or circumstances where the product would not respond	
• **Standard market exclusions apply.** • Any claim that the customer's main travel insurance policy does not respond to or the underlying limit is not exceeded. • Any claim that is refused under the customer's main travel insurance policy. • Any contribution or deduction from the settlement of a claim against the customer's main travel insurance policy. • Any claim which occurs during the 'waiting period' (The 'waiting period' is the first 7 days after the date of purchase of this top up policy). • Any amount exceeding the aggregate limit of £50,000. **Please ensure these products limitations/and all exclusions are brought to the insured's attention pre-sale and post-sale.**	
Any other Information which may be relevant to distributors	
Date Fair value assessment completed	20/05/26
Expected date of next assessment	May 2027