



Product: Loss Recovery UK add-on – Private Clients

Manufacturer Information
Product information
<p>Loss Recovery Insurance is an insurance policy that provides and pays for the cost of an expert loss adjuster to help policyholders prepare, negotiate and settle their claims. The product is sold in conjunction with a separate property insurance policy (sold through a separate insurer).</p> <p>The Loss Adjuster provides strategic advice about how to manage an insurance claim, assisting in the preparation and submission of a claim to insurers, advising as to what other professionals might be needed in the reinstatement process, and thereafter seeking to negotiate a settlement on behalf of the policy holder.</p> <p>Private Clients (Private Client Loss Recovery Insurance) - Provides unlimited hours.</p>
Target market
<p>The Loss Recovery UK Add-on for Private Clients is specifically designed for UK-based individuals who own residential properties and purchase home insurance through an insurance broker. It targets customers who value expert support in managing complex claims processes and want peace of mind during property damage events.</p> <p>Key Characteristics:</p> <ol style="list-style-type: none"> 1) Customer Type <ul style="list-style-type: none"> - Private property owners (individuals) acting in a personal capacity, not for business or trade purposes. - Typically homeowners with mid-to-high-value properties who seek professional advocacy during claims. 2) Insurance Profile <ul style="list-style-type: none"> - Customers holding valid UK home insurance policies (buildings and/or contents). - The product is sold as an add-on to an underlying home insurance policy (not standalone). - Responds only where the underlying claim exceeds £5,000. 3) Customer Needs & Behaviours <ul style="list-style-type: none"> - Individuals likely to value speed, expertise, and strategic advice during the claims process, especially following significant property damage events. - Customers who want hands-on support from a Chartered Loss Adjuster, including: <ol style="list-style-type: none"> a) Preparing and presenting claims to insurers. b) Advising on additional professionals needed for reinstatement. c) Negotiating settlement on behalf of the policyholder. - Particularly suited to customers who lack knowledge of insurance claims processes and want reassurance and advocacy. 4) Geographic Scope <ul style="list-style-type: none"> - UK-only distribution; not suitable for properties located outside the UK. 5) Distribution Channel <ul style="list-style-type: none"> - Sold via regulated insurance brokers through both advised and non-advised processes. - Brokers must assess suitability even when advice is not provided. (6) Circumstances Where Product Delivers Greatest Value <ul style="list-style-type: none"> - Following significant property damage events where claims exceed £5,000. - Situations where timely and accurate claim preparation can accelerate recovery and minimise financial impact. - Particularly valuable for customers with complex reinstatement needs or high-value home claims.



This product appeals to UK homeowners seeking peace of mind and professional advocacy during claims, ensuring fair settlements and reducing stress during the recovery process.

Types of customer for whom the product would be unsuitable

The Loss Recovery UK Add-on for Private Clients is not appropriate for:

- 1) Non-Property Insurance Customers
 - Individuals without a valid UK home insurance policy (buildings and/or contents).
 - Customers whose insurance needs do not include property-related risks.
- 2) Commercial or Business Use
 - Customers seeking cover for business premises or acting in a trade or professional capacity.
 - This product is designed exclusively for private residential properties.
- 3) Geographic Restrictions
 - Properties located outside the UK.
 - Risks domiciled outside the UK market.
- 4) Low-Value or Excluded Claims
 - Customers whose claims are likely to fall below £5,000.
 - Individuals exposed primarily to risks excluded under the policy, such as:
 - a) Subsidence, Landslip, Heave
 - b) Uninsured losses, Terrorism, Cyber.
- 5) Customers Seeking Standalone Cover
 - The product cannot be purchased independently; it must be distributed alongside an underlying home insurance policy.
- 6) Customers with In-House Expertise or Alternative Arrangements
 - Individuals who already have access to professional claims management services or prefer to manage claims themselves.

Any notable exclusions or circumstances where the product will not respond

Eligibility

Cover must be sold alongside a domestic building and/ or contents policy.

Notable Exclusions

Claims where the loss incurred is less than £5,000 or the policy excess.

Uninsured losses

Subsidence, landslip or heave claims

Losses incurred outside of the UK

Personal injury, product, public or employers' liability claims

Losses arising out of communicable diseases

Terrorism

Cyber

Limits of Liability

Private Client - GBP 24,000 per loss adjusted

All Limits inclusive of VAT at the prevailing rate.

Other information which may be relevant to distributors

The product is only available for purchase as an add-on to a domestic building and/ or contents policy.

This product is permitted for sale via the following distribution chain:

- Lloyd's Broker;
- a delegated authority arrangement with a coverholder; and
- by brokers which have been approved by the coverholder as suitable distributors for the target market.
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No further brokers in the chain are permitted without the coverholders prior approval. Any such approval will include consideration of their impact on product value.



Where Distributor 1 sells this Product via multiple other distributors (via sub-delegation or sub-broking), it is their responsibility to ensure all distributors have been provided this document, have reviewed it and understand the content. If there is any additional remuneration, including commissions, fees or other 'non-standard' remuneration charged to the customer by other distributors, it is the responsibility of Distributor 1 to inform TMK of these details accurately and in full.

This product should be sold in line with FCA regulations and can be sold with & without advice by a regulated insurance distributor.

Distributors are expected to fully understand the eligibility criteria, covers and exclusions of the product.

This product can be sold face to face, via telephone or electronic communication or a mix of these methods, as long as customers are provided with sufficient information to make an informed decision regarding the suitability of the product.

Commission & Fees

The coverholder is expected to ensure that maximum commission rates do not exceed those stipulated within the Binding Authority Agreement.

Brokers can select commission rates from a range set by the coverholder, so that remuneration can be aligned to their own distribution costs. The maximum commission rate set cannot be exceeded.

Net pricing is authorised however the fees and charges, in lieu of commission, must not exceed the amount of commission which would have been earned.

The coverholder is expected to maintain oversight of all broker commissions and, where there may be a risk to product value and remedial action taken whenever necessary including notification to Tokio Marine Kiln.

Brokers are reminded of their own regulatory obligations in relation to remuneration under PROD 4.3.6 as well as the requirements to make all necessary disclosures to the customer.

How value is assessed

Value is assessed based on a number of metrics, including underwriting, claims, complaints information, customer feedback as well as through broker and coverholder engagement.

Remuneration paid as set out in our agreements with distributors has been considered as part of the value assessment.

If additional add-ons (including premium finance) are sold alongside this product or additional remuneration is charged, this may affect the value for the customer.

Further information on our product approval processes can be obtained on request.

Date Fair Value assessment completed	April 2026
Expected date of next assessment	April 2027