



FVA Summary and Target Market Statement

Security Risks (Non-Marine: Emergency Security and Disaster Evacuation)

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 commercial lines general insurance product suitable for private individuals and small commercial entities. This product provides coverage for:

- Security evacuation
- Natural disaster evacuation
- Evacuation of an insured person declared persona non grata
- Pandemic evacuation
- Crisis Management Consultants costs
- Evacuation costs
- Travel and accommodation costs
- Additional security to protect effected persons
- Salaries of evacuated employees
- Costs of restoring evacuees back in country
- Lost personal effects
- Legal advice



What customer need is met by this product?

This product provides financial protection and emergency assistance in the event of a non-medical emergency requiring evacuation assistance.

The target market consists of high-risk industries (e.g., extractives, logistics, multinational corporations) and expatriates in volatile regions. The purpose of these risk is to provide long-term risk protection and immediate crisis response, supporting business continuity and regulatory compliance



Who is the product designed for?

This product is designed for individuals and commercial entities travelling or operating overseas. This evacuation product is designed to cater for a wide range of clients and industry groups ranging from small businesses to large multi-nationals. Typical industries include, but are not limited to:

- Universities, colleges and schools
- Fortune 500 companies
- Aid & Development organisations
- Financial Services
- Extractive industries
- Fixed term projects



Who is the product not appropriate for?

This product is not designed for individuals and commercial entities that will not require non-medical evacuation assistance. It is not suitable for small, local businesses operating solely in low-risk areas with minimal international exposure, such as retail or artisan sectors. It is also unlikely to meet the needs of organisations without assets, personnel, or operations in volatile regions, or those with sufficient existing security measures.



Does the product include optional covers?

Elements of the coverage including pre-emptive removal and salary cover may be offered on an optional basis.



Target market specific characteristics, including, customer vulnerability

Due to the impact of rising inflation and rising interest rates, customers may be under financial strain and may not be able to afford premiums on an ongoing basis.

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

Indemnify reasonable expenses in the event of evacuation or the hibernation of the insured person(s) and restoration costs as a direct and necessary result of:

- Security Evacuation Event
- Disaster Evacuation Event
- Epidemic or Pandemic Evacuation Event

Exclusions:

- Evacuation of insured persons in their home country.
- Expelled or declared persona non grata.
- Insured event that precedes insured persons arrival by more than 16 hours.
- Increased costs through not following crisis management consultants' advice.





How should this product be distributed?

This product is typically distributed via Coverholders and Open Market.



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?

We would suggest that this product can be sold face to face or via telephone.

This product can be sold with or without advice depending on your preference and in line with FCA's regulations.



Additional Product Literature

This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by the product.



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

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