

Specialised Indemnity Insurance (SII) (9) Claims (CORE Proposition) v23									
Ref	<a href="#">Financial Model Details</a>		<a href="#">CHAIN FREE®</a>			<a href="#">CHAIN MENDER®</a>			Total
1			TIER One	TIER Two		TIER One	TIER Two		
2			250K > 500K	500K > 700K		250K > 500K	500K > 700K		
3	<b>28,33, 52,57</b>	Av. Value	350K	600K		350K	600K		
4	<b>5</b>	No. Applications	1,800			1,200			3,000
5	<b>39,86</b>	<b>No. Product Sales (1)</b>	364	156	<b>520</b>	269	89	<b>358</b>	<b>878</b>
6	<b>40</b>	No. EXITS (2)	(342)	(147)	(489)	NIL	NIL	NIL	(489)
7	<b>41,88</b>	<b>No. NON-EXITS REQUIRING SII COVER (PORTFOLIO) (3) (4)</b>	22	9	<b>31</b>	269	89	<b>358</b>	<b>389</b>
8	<b>45,92</b>	DataSource Valuation	350K	600K		350K	520K		
9		<b>DataSource (AVM) before Deductibles (7 X 8) IMPORTANT POINT (10)</b>	7.7M	5.4M	<b>13.1M</b>	94.1M	46.2M	<b>140.3M</b>	<b>153.4M</b>
10	<b>46,93</b>	% LTV	90% (7)	85%		85%	80%		
11		Deductibles (% 8)	10%	15%		15%	20%		
12		Deductibles (11)	770K	810K	<b>1.58M</b>	14.1M	9.2M	<b>23.3M</b>	<b>24.8M</b>
13	<b>47,94</b>	LTV (10 X 8)	315K	510K		299K	416K		
14		<b>AVM after Deductibles NON-EXITS REQUIRING SII COVER (4) (7 x 13) IMPORTANT POINT (11)</b>	6.9M	4.6M	<b>11.5M</b>	80.4M	37.0M	<b>117.4M</b>	<b>128.9M</b>
15	<b>20,44</b>	NON-EXIT Sale Price (% 8)	96%	96%		96%	96%		
16	<b>29,34, 53,58</b>	NON-EXIT Sale Price (£ 8)	336K	576K		336K	499K		
17		No. NON-EXIT Sales OVER LTV (7 - 19)	20	8	<b>28</b>	243	80	<b>323</b>	<b>351</b>
18		<b>PORTFOLIO PROFIT (17 x 16)</b>	6.7M	4.6M	<b>11.3M</b>	81.6M	39.9M	<b>121.5M</b>	<b>132.8M</b>
19		<b>No. NON-EXITS sold at LTV (6) (10% 7)</b>	2	1	<b>3</b>	26	9	<b>35</b>	<b>38</b>
20		<b>Claims Made after Deductibles i.e., at LTV (19 x 13) (8)</b>	NIL	NIL	<b>NIL</b>	NIL	NIL	<b>NIL</b>	<b>NIL</b>
21		<b>IMPORTANT POINT: Claims Paid (5)</b>			<b>NIL</b>			<b>NIL</b>	<b>NIL</b>

- (1) Financial Docs. signed by homeowner - loan / finance offers (LTV) made and accepted with no commitment to sell and no commitment to take LTV (a put option). See: [Risk](#) and [Business Plan](#)  
**IMPORTANT POINT:** Homeowner never has to sell for less than MV.

- (2) EXIT: Homeowner does **NOT** take LTV.

CHAIN FREE® a 20week **insurance** type arrangement (with offer of finance) available through the Home Owners Plan™ enabling homeowner to avoid the **risk** of being caught in a chain and to secure the house they are desperate to buy.

**IMPORTANT POINT:** Most CHAIN FREE® homeowners will EXIT. Not need to take LTV (90% LTV houses 250K > 500K) because they will have secured their next house (with our offer of finance) and their estate agent will have had time to sell sold their old one for more / MV. See: [An Example](#)

- (3) NON-EXIT: Homeowner **TAKES** LTV:

CHAIN FREE® homeowners who can't wait to sell for Asking Price **e.g.**, bereavement, divorce, financial, health.

**IMPORTANT POINT:** Core CHAIN FREE® proposition EXIT: NON-EXIT Ratio 5:1

CHAIN MENDER® a 4week chain-mending solution (85% LTV houses 250K > 500K) enabling the homeowner's solicitor to exchange contracts within 9 days **e.g.**, desperate to move.

- (4) For premium calculation.

**IMPORTANT POINT:** 150day Churn Rate (Drawdown to NON-EXIT sale completion)

- (5) **Annual Aggregate Portfolio Excess of Loss basis**

- (6) Allowance for [systemic fall in house prices](#)

- (7) If Albani triggers Clause 7 Force Majeure / [Home Owners Plan™](#) 90% LTV reduced to 85% LTV

- (8) A claim will **ONLY** be made if the NON-EXIT Sale Price is less than AVM after Deductibles (LTV)

- (9) **IMPORTANT POINT:** Cover required for the difference between LTV and Sale Price when the Sale Price is below LTV (the Loss)

- (10) **IMPORTANT POINT:** **TwentyCi**

- (11) **IMPORTANT POINT:** **TwentyCi**