

Target Market Statement

Business Insurance – Commercial Combined

This information is intended for Insurance Professionals only and is not intended for distribution to Policyholders. – v2

Product name: Commercial Combined

Target Market – Who is this Product designed for?

Our product is designed for commercial business customers who run a business from one or more commercial premises based in the UK, Northern Ireland, the Channel Islands and the Isle of Man.

Target Market – Are there any specific characteristics, including customer vulnerability, which you should be aware of?

If any changes to business activity, criminal convictions or any financial issues such as potential bankruptcies, CCJ's or has had insurance refused or cancelled.

Target Market – Who this Product is not designed for

- Customers whose nature of business does not meet our underwriting criteria.
- Customers who are not involved in running a commercial business.
- This product is not suitable for consumers as defined by the FCA. A consumer is classed as any person who is acting for purposes which are outside their trade or profession.

What are the key value elements of the Product?

- Our product offers the customer the option to select the sections they require with a minimum of Property Damage or Liability cover which tailors the policy to help meet their specific needs.
- The product is suitable for most businesses operating from one or more premises.
- We offer cover for Property, Liability and Professional Indemnity cover across a range of business sectors including Manufacturers, Wholesalers, Service Companies, Contractor's depots and many more.

What Customer need is met by this Product?

Our Product offers insurance protection for all or any of the following:-

- Property Damage
- Subsidence, Heave and Landslip
- Accidental Damage
- Theft
- Business Interruption
- Loss of Rent
- Money
- Goods in Transit
- Book Debts
- Loss of Licence
- Fidelity
- All Risks away from the Premises
- Deterioration of Stock
- Public and Products Liability
- Employer's Liability
- Legal Expenses
- Environmental Impairment

Our standard cover includes;

- £500,000 Business interruption
- £5,000 Outstanding Debit Balances
- £2,500 Stock in Transit
- £4,000 Money
- £2,500 Frozen Food
- £2,000,000 Public Liability
- £10,000,000 Employers' Liability
- £100,000 Loss of License
- £100,000 Full Legal Expenses

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We offer optional cover for;

- Contents and Tenants Improvements
- Stock
- Buildings (including Subsidence)
- 'All Risks' away from the premises
- Terrorism
- Personal accident
- Fidelity/Employee dishonesty
- Treatments
- Business risk management system
- Essential Business Legal Solutions

Our package benefits provide;

- Full accidental damage cover
- Trace and access included
- 50% seasonal increase
- Liability cover away from the premises
- Excellent claims service
- Instant documentation
- Refundable on cancellation

Can this product be sold without advice?

This Product should be sold in line with FCA Regulations and can be sold with or without advice.

How can this Product be sold?

We recommend this product can be sold via telephone or electronic communication or a mix of these methods.

How is value assessed?

We assess the value of our products based on a number of metrics. In carrying out this assessment, we take into consideration the standard remuneration in our TOBA. In addition, we will consider the add-ons that form part of our product.