

# Target Market Statement

## Landlord Insurance - Commercial Property Owners

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

### Product name: Commercial Property Owners

#### Target Market – Who is this Product designed for?

Our product provides cover for a wide range of commercial tenants including manufacturers, warehouses, wholesalers, retailers and service companies based in 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.
- This product is not designed for Residential Let Property owners

#### 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.
- Provides cover for a wide range of commercial tenants including manufacturers, warehouses, wholesalers, retailers and service companies.
- Property Owners liability and legal cover is included as standard.

#### What Customer need is met by this Product?

Our product is designed to offer legal liability for the Customer as the owner of the property in respect of an incident at the insured address. This product will meet the needs of Commercial property owners who require insurance protection for all or any of the following:-

- Property Damage
- Subsidence, Heave and Landslip
- Accidental Damage
- Terrorism
- Theft
- Loss of Rent
- Property Owner's Liability
- Employer's Liability
- Legal Expenses

We offer standard Cover for;

- Buildings
- Landlords Contents
- Loss of Rent
- Property Owners Liability
- Employers' Liability

With optional extensions for;

- Terrorism
- Subsidence
- Trace and Access
- Business risk management system
- Legal Expenses

Package benefits;

- Full accidental damage cover
- 'A' rated insurer
- Refundable on cancellation

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### 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.