

# Target Market Statement

## Personal Insurance - Leisure Home

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

### Product name: Leisure Home

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

Our product is designed for Static Caravans, Park Homes, Leisure Homes, Lodges and Chalets based in United Kingdom, Northern Ireland, Channel Islands and 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.
- If customer is unable to insure their property for its full rebuild or replacement value without exceeding the maximum permitted sum insured (these limits are variable by property type and postcode).

#### Target Market – Who this Product is not designed for

- Owners with leisure homes outside of the United Kingdom, Northern Ireland, Channel Islands and Isle of Man.
- For those who use the property as a main residence.
- Owners of properties that are registered for residential business activities
- Owners of Commercial Properties
- Those who intend to demolish their property.
- Owners of partially built properties, dilapidated properties.
- Owners that are unwilling to put in place the security measures for the property stipulated by us.

#### What are the key value elements of the Product?

- Customers can select the sections they require with a minimum of Property Damage or Liability cover which tailors the policy to help meet their specific needs.
- Not everyone needs Buildings and Contents cover together, which is why we offer flexible options.
- Our product is designed for customers who are owner part-time occupiers.
- We offer optional Family Legal protection.
- We offer cover to cater for standard and non-standard household risks.

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

This product will meet the needs of homeowners who require insurance protection for all or any of the following:-

- Leisure Home
- Contents
- Domestic Freezer Cover
- Pedal Cycle Cover
- Legal Liability to the Public
- Money and Credit Card Cover

Our standard cover includes;

- Leisure Home
- Contents
- Contents In Outbuildings
- Awnings
- Pedal Cycles
- Domestic oil in fixed fuel tanks
- Money

Package benefits;

- Cover for Chalets, Lodges, Park Homes, Single & Twin Unit Caravans
- Various Usages
- Various Site Locations
- New for old and Market value cover offered
- Standard and non-standard business
- £100 excess
- 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.