

Target Market Statement

Landlord Insurance - Property and Land-Owners Liability (v2)

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

Product name: Property and Land-Owners Liability

Target Market – Who is this Product designed for?

Our product is designed for owners of single and multiple residential properties and /or areas of land 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, CCI's or has had insurance refused or cancelled.

Target Market – Who this Product is not designed for

- Customers with single and multiple residential properties and /or areas of land outside of United Kingdom, Northern Ireland, Channel Islands and Isle of Man.
- Customers who are more suited to standard Household cover.
- Customers who use the property as a leisure home.
- Owners that are unwilling to put in place the security measures for the property stipulated by us
- Owners of partially built properties, dilapidated properties, or properties that do not have wind and watertight walls to all sides of the properties.
- Owners who are seeking Legal expenses cover as part of this insurance cover. This product no longer offers Legals as part of Property & Land-Owners Liability cover.

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

What Client need is met by this Product?

Our product provides Legal liability for the customer as the owner of the residential property and /or areas of land in respect of an incident at the insured address.

Cover is available for;

- Industrial, commercial office or retail property
- Residential property
- Unoccupied property
- Farming/leisure Land
- Private Land/Private Roads

If the customer wishes to have Legal cover, we can offer our standalone Legal Expenses scheme.

This Product will meet the needs of residential property owners who require insurance protection for all or any of the following:-

- Property Owner's Liability
- Land Owner's Liability
- Employer's Liability
- Environmental Impairment

We can offer limits up to;

- £10,000,000 Property Owners' Liability
- £10,000,000 Employers' Liability
- £1,000,000 Environmental Impairment Liability

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Package benefits;

- Low minimum premiums
- Multiple properties/land on one policy
- Indemnity to principal's extension
- Wide Policy Wordings

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.