

Target Market Statement

Landlord Insurance – Residential Landlord Legal Expenses

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

Product name: Residential Landlord Legal Expenses

Target Market – Who is this Product designed for?

Our product is suitable for most businesses and owners of residential let properties 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.
- Customers whose businesses or properties are not based in UK, Northern Ireland the Channel Islands and the Isle of Man.
- Customers seeking household or commercial property cover

What are the key value elements of the Product?

- Our product is suitable for most businesses and residential let property owners.
- Our Product is typically designed to help clients get expert legal advice with problems such as employment tribunals or commercial contract disputes, it could also provide cover for legal representation and expenses in the event of a claim.
- Provides cover for those unexpected situations outside standard policy cover.

What Client need is met by this Product?

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

- Property damage, nuisance and trespass
- Repossession
- Recovery of rent arrears
- Prosecution defence
- Accommodation costs
- Rent Indemnity
- Legal & Tax Advice
- Home Emergency

For Residential Landlords we offer standard cover for;

- Property Damage, Nuisance and Trespass
- Repossessions
- Recovery of rent arrears
- Prosecution Defence
- Accommodation costs
- Rent Indemnity (formerly rent Guarantee)
- Consumer Legal Advice Helpline
- Optional Home Emergency and Breakdown cover

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.