

Target Market Statement

Business Insurance – Retail Package

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

Product name: Retail Package

Target Market – Who is this Product designed for?

Our product is designed for retail premises and shops 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.
- Our retail package would not be suitable for offices or surgeries.

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.
- The packaged insurance is designed for retail premises and shops of all kinds operating from one or more premises and includes many standard covers.

What Client need is met by this Product?

This product will meet the needs of retail premises and shop owners who require insurance protection for all or any of the following:-

- Property Damage to Buildings, Contents or Stock
- Theft
- Business Interruption
- Loss of Rent
- Money
- Stock in Transit
- Deterioration of Stock
- Public/Products Liability
- Employers' Liability
- Legal Expenses
- Personal Accident
- Fidelity
- Terrorism

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.