

Target Market Statement

Business Insurance – Communal Areas/Infrastructure

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

Product name: Communal Areas/Infrastructure

Target Market – Who is this Product designed for?

Our product is designed for Property-Owners and Land-Owners and their communal areas and infrastructure which includes a range of covers to protect shared spaces and facilities within communal areas. These covers include property damage coverage for communal property, such as garages, bin stores, paths, gardens, hedges, fences, roads, gates, sewerage systems, common landscaping and Landlords contents as well as liability as owner of the property.

Target Market – Are there any specific characteristics, including customer vulnerability, which you should be aware of?

We should be made aware of any 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 who are not Property-Owners and Land-Owners.
- This product is not suitable for consumers as defined by the FCA. A consumer is classed as any person who is acting for purposes which are outside their trade or profession.

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 Property-Owners and Land-Owners.

What Customer need is met by this Product?

Our Product offers insurance protection for all or any of the following:-

- Property damage coverage for communal property, such as garages, bin stores, paths, gardens, hedges, fences, roads, gates, sewerage systems, common landscaping
- Landlords contents
- Liability as owner of the property.

Our standard cover includes;

- £5m Property Owners Liability
- Damage to communal property

We offer optional cover for;

- Landlords Contents

Our package benefits provide;

- 'A' rated insurer
- Refundable on cancellation

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.