

Target Market Statement

Product name	Business, Office and Retail
Target market – who is this product designed for?	Commercial organisations such as limited liability partnerships, social enterprises sole traders and individuals trading under their own name.
Target market – are there any specific characteristics, including customer vulnerability, which you should be aware of?	Organisations under financial strain.
Target market – who is this product not designed for, or are there any types of customer for whom it would not provide the intended value?	<p>This product is not designed for organisations which provide certain high-risk activities.</p> <p>Please refer to the policy documentation for full details of covers and exclusions.</p>
What are the key value elements of the product that are important for the target market?	<ul style="list-style-type: none"> - All sections of cover are optional which tailors the policy to suit the specific needs of the insured. - Access to specialist risk management guidance and support. - 0% Direct Debit instalments are available. - Cover for volunteers under the Employer’s Liability section. - Buildings valuation at no additional cost (subject to underwriting criteria).
What client need is met by this product?	<p>The sections of cover available include:</p> <p>All risks</p> <p>Cover for specified or unspecified personal possessions with options for different geographical limits depending on the needs of the organisation.</p> <p>Business interruption</p> <p>Provides cover for any interruption of activities following damage at the premises for which we will pay a claim under the property damage section and the broken glass extension.</p> <p>Cyber cover</p> <p>Covers damages, costs and expense for specified cyber related events, including cyber-crime.</p> <p>Employers’ liability</p> <p>Cover provides indemnity for legal liability for injury to employees and authorised volunteers in the course of the insured’s activities.</p>

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Equipment breakdown

Covers loss or damage to computer equipment (including software), other electronic office equipment and central-heating or air-conditioning systems following sudden and accidental events.

Fidelity guarantee

Covers loss of money or property due to dishonest or fraudulent behaviours of a trustee, director, employee or authorised volunteer.

Goods in transit

Covers loss or damage to goods being transported by the insureds' vehicles, or sent by parcel service, rail or road haulier, or direct sea ferry.

Hirers' liability

Covers third parties who hire out the insureds' premises including cover for any third party legal liability.

Legal expenses

Covers a range of legal issues that may arise for legal costs and expenses including solicitors' and barristers' fees, court costs, expenses for expert witnesses, attendance expenses, accountants' fees and employment compensation awards.

Loss of licence

Covers loss of income or any extra expenses incurred by the insured in order to minimise effects upon licenced activities should the insured lose their premises' licence.

Money

Cover for loss of money, including cover for assault as a result of an actual or attempted theft of money or contents.

Motor policy compensation

Provides a refund of the motor policy excess and compensation for the loss of no claims discount when an employee or volunteer is using their own car for the activities of the insured.

Personal accident

Provides payment following an injury to an employee or authorised volunteer arising from an accident while involved in the insured's activities.

Personal damage

Covers loss or damage to buildings, contents and stock, including refrigerated contents, with the option to add cover for accidental damage and subsidence.

Public and products liability

Covers legal liability for injury to the public or damage to their property arising in the course of the insured's activities, including legal liability for injury to the public or damage to their property arising from the insureds' ownership of buildings (property owners' liability).

Terrorism

Covers damage to the property and, if selected, resultant loss of income insured under other sections of this policy following an Act of Terrorism.

For full details of what is covered, as well as exclusions and limits for each section of cover, please refer to policy documentation.

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 suggest this product can be sold face to face, via telephone or electronic communication or a mix of these methods.
How is value assessed?	<p>We assess the value of our products based on a number of metrics as well as customer and broker insight.</p> <p>In carrying out this assessment, we take in to consideration the standard remuneration in our Terms of Business Agreement with you. In addition, we will consider the add-ons that form part of our product.</p> <p>If you sell additional add-ons (including premium finance) alongside our product or take additional remuneration, you may affect the value for your client and will need to take this in to consideration in your value assessment.</p> <p>More detail on our product approval process can be obtained on request.</p>

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