

Target Market Statement Casualty

Product type

An insurance product suitable for insuring the business interests of commercial customers including a range of activities from design to manufacture, construction, retail, wholesale and recycling.

What demands and needs are met by this product?

This product is designed for businesses involved in the manufacturing, construction, wholesale, retail, recycling and public administration, health & education industries who require cover for liability and associated risks.

Who is this product designed for?

This product is designed for mid-corporate customers who are involved in the construction industry.

Who is this product not suitable for?

This product is not suitable for personal lines customers or for commercial customers outside the United Kingdom.

How do we expect this product to be distributed?

This product is suitable for distribution through a variety of sales channels.

What are the distributor value considerations?

Distributors should consider the impact on product value of offering other products alongside this one, especially those with proportionally greater remuneration. For example, an ancillary product, elements of which may duplicate existing cover or premium finance charged at an elevated rate of APR. Our expectation is that additional commission, fees or charges added as part of distribution processes must be proportionate to the service provided, in line with those charged elsewhere and not affect the overall value offered by the product.

Scope

This document is intended to provide an indicative summary of the target market for this product and is not a summary of coverage. Please refer to separate policy documentation for full details of the coverage provided by the product.