

## **Target Market Statement**

### **London Market & International Financial Institutions**

#### **Product type**

An insurance product suitable for financial institutions.

#### **What demands and needs are met by this product?**

This product is designed for customers who require insurance tailored for the professional and management exposures of financial institutions.

#### **Who is this product designed for?**

This is a commercial insurance product suitable for financial institutions based within the United Kingdom and certain territories overseas.

#### **Who is this product not suitable for?**

This product is not suitable for personal lines customers.

#### **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 the 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.