

## Target Market Statement

**Product Name** Holiday Home / Holiday Let

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**Who is the Product Designed For?** This is a Retail product suitable for Property owners and investors, limited companies, and other incorporated organisations within the UK, who own property from which they either occupy as a second home or commercially let for short stays

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**Are there any specific characteristics, including customer vulnerability, which you should be aware of?** All customers using this product must come to us via a broker, so will always have independent professional advice to guide them.  
This product is intended for single locations.

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**Who is this product not designed for, or are there any types of customer for whom it would not provide the intended value?** This Product is not designed for individuals:

- Who are not aged 18 or over
- Whose rental property has Contents over £60,000
- Who have unspent criminal convictions
- Who have been declared bankrupt or subject to CCJs or IVAs
- Who rent out a property which is of non-standard construction
- Whose property has flooded or is at high risk of flooding
- Who wish to insure Buildings where the property has suffered damage from subsidence, heave or landslip

**Please refer to the policy documentation for full details of the covers and exclusions**

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### For broker use only

This information is intended for insurance professionals only and is not intended for distribution to the public.

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**What are the key value elements of the product that are important for the target market?**

A product specifically designed for the target market with policy covers tailored to customer needs.

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**What client need is met by this product?**

Clients investing in property will want to protect these valuable assets from property damage and protect themselves from any property owner's liability arising from such ownership.

The sections of cover available include:

- Buildings
- Contents
- Public Liability
- Property Owners Liability

The following optional covers can be added:

- Accidental damage
- Legal expenses

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**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

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**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

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**How is value assessed?**

We assess the value of our products based on a number of metrics as well as customer and broker insight.

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.

If you sell additional add-ons (including premium finance) alongside our product of take additional remuneration, you may affect the value for your client and will need to take this in to consideration in your value assessment.

More detail on our product approval process can be obtained on request.

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