

Target Market Statement

Product Name	Buy to Let Scheme
Who is the Product Designed For ?	This is a Retail product suitable for property owners who own property from which they earn a rental income.
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.
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: ⊞ Overseas properties outside of the UK, Channel Islands and Isle of Man. ⊞ SME customers (where our alternative Property Owners product may be more suitable). ⊞ Direct customers who do not have professional insurance advisors. Please refer to the policy documentation for full details of the covers and exclusions.
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.
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, Landlords Contents, Public Liability & Legal Expenses cover. Alternative Accommodation of residents where such premises become uninhabitable following insured damage.



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?

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 into 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 or take additional remuneration, you may affect the value for your client and will need to take this into consideration in your value assessment.

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

For broker use only

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