

# Target Market Statement

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## ***Product***

Gallagher Leisure – Caravan Holiday Homes, Chalets and Leisure Lodges Insurance – Individual Privately Owned (IPO)

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## ***Product type***

This is a specialist insurance product designed to protect Caravan Holiday Home, Chalet and Leisure Lodge owners. This is a personal lines general insurance product which is open to both new and renewal customers.

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

This product has been designed to meet the demands and needs of Caravan Holiday Home, Chalet and Leisure Lodge owners who require protection against loss or damage to their holiday home and/or contents.

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

This product is not suitable for policyholders who aim to use their Caravan Holiday Home, Chalet or Leisure Lodge as their primary residence or for customers looking for cover for standard residential homes.

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## ***What demands and needs of the target market does this product meet?***

This product meets the demands and needs of Caravan Holiday Home, Chalet and Leisure Lodge owners who require protection against risks including loss or damage to their holiday home and/or contents contained within from a wide range of insurable perils which may include (but are not limited to) fire, flood, storm, theft and escape of water.

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## ***How should this product be distributed?***

This product can be sold via a variety of sales channels, on advised or a non-advised basis, depending on the distributors preferred approach, and in line with FCA regulations.

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## ***Distributors value considerations***

As a distributor, you should consider how your actions may impact on product value, for example, you should seek to avoid offering ancillary products alongside this product if these are not suitable or if they duplicate any of the covers of the core product. Your commission or fees (where Gallagher is not aware of these) or any administration charges passed onto the customer must be proportionate to the service provided and provide fair value.

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