

Target Market Statement

Product

High Value Household Insurance

Product type

This is a specialist insurance product helping to protect high net worth property and provide household Insurance. This is a personal lines general insurance product which is open to both new and renewal customers.

Who is this product designed for?

This product is designed for high net worth property owners. The product can provide cover for those looking for protection their buildings, contents, fine arts, antiques and valuables.

Who is this product not be suitable for?

This product is not suitable for clients who do not wish to protect their property building, contents, fine arts, and valuables.

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

This provides cover for Buildings, Contents, Fine Arts, Antiques and Valuables.

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.

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 which may duplicate existing cover. Your commission, fees or charges passed onto the customer must be proportionate to the service provided and provide fair value.
