

# Target Market Statement

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## ***Product***

Courier Motor – Fleet Insurance.

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## ***Product type***

This insurance is designed to provide a range of protection for commercial courier fleet operators. This product is open to both new and renewal customers.

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

This product is designed to protect courier fleet operators who have three delivery vehicles or more - helping to protect their vehicles, drivers and business. This could include any type of vehicle, from cars and vans to trucks and haulage vehicles. This product is designed to protect individuals and businesses that make multi-drop deliveries on a time-sensitive basis. For the purposes of this policy a “courier” is defined as a person or persons undertaking single pick-ups (e.g. at a depot) and then making multiple drops.

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

This product is not suitable for those customers who do not own a courier business or who do not have a fleet of three or more vehicles. The product is also not suitable for “light haulage” risks; where items carried are generally larger.

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

A fleet insurance policy provide cover the loss or damage of an insured vehicle, liability to third parties and replacement vehicles. The cover can also include more than just vehicle insurance and can also cover the goods the customer delivers. There are three levels of cover offered to customers; third party only, third party fire and theft, and comprehensive.

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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 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.

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