

# Target Market Statement

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## ***Product***

Courier Motor – Single Vehicle Insurance.

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## ***Product type***

This insurance is designed to provide a range of protection for commercial courier customers. 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 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. It can cover customers whose van, or other commercial vehicle, is involved in an accident while working. In particular, courier driver insurance allows for the increased risk couriers run with high daily mileage and multiple stops per journey.

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

This product is not suitable for those customers who are not full time courier motor drivers. The product is also not suitable for “light haulage” risks; where items carried are generally larger. The single courier driver insurance covers up to five vehicles individually and would not be suitable for customers who exceed this limit.

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

The single courier driver insurance covers up to five vehicles individually and would not be suitable for customers who exceed this limit. This product would not be suitable for those customers who are not courier motor customers.

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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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