

Target Market Statement

Product

Gallagher Leisure – Residential Property Owners (RPO)

Product type

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

Who is this product not be suitable for?

This product is not suitable for policyholders who do not reside in their Caravan Park Home, Chalet or Leisure Lodge.

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

This product meets the demands and needs of Residential Caravan Park Home, Chalet and Leisure Lodge owners who require protection against loss or damage to their holiday home and/or contents contained within from a wide range of insurable events or circumstances. These may include (but are not limited to) Fire, Flood, Storm, Theft, Escape of Water, Subsidence, Landslip and Heave and Legal Liability.

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.
