

# Target Market Statement

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**Product**

Motor Trade Combined Insurance.

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**Product type**

This insurance is designed to provide a range of protection commercial motor trader customers. The product can provide cover to include road risks, business premises, tools and equipment and employees liability to name a few. This product is open to both new and renewal customers.

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**Who is this product designed for?**

This product is designed for commercial customers who run a business - for profit - within a motor trade. The product is designed for motor traders who sell, service and repair vehicles and any provide other ancillary activities. It is designed for traders working from business premises, rather than home.

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

This product is not suitable for customers who do not own a motor trade business, or own motor trade business premises.

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

Motor trade combined insurance provides cover for commercial lines customers who wish for protection against a range of perils including material damage, business interruption, employers liability and road risks. The product includes a variety of optional covers allowing a business to tailor the policy to their specific needs.

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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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