

# Target Market Statement

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**Product**

RYA Yacht Club Combined.

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**Product type**

This is a commercial lines general insurance product. 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 policyholder sailing and yachting clubs, commercial training centres and other affiliated groups. This product is only available to Royal Yachting Association (RYA) affiliated clubs and recognised training centre groups.

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

Any one that is not affiliated or recognised by the RYA; any commercial policyholder which is not a sailing/yachting club.

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

This product for commercial policyholders offers a series of property, public liability, employers' liability, business interruption and marine covers for sailing/yachting clubs,

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**How should this product be distributed?**

This product can be sold via a variety of sales channels, and we would normally suggest this product is sold on an advised basis. It must be sold in line with FCA regulations.

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**Distributor 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 if these are not suitable or if they duplicate any of the covers of the core product. Your commission or fees (where Gallagher is not aware of these) or any administration charges passed onto the customer must be proportionate to the service provided and provide fair value.