

# Target Market Statement



Gallagher

Insurance | Risk Management | Consulting

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## *Product*

Landlord's Buildings and Contents Insurance - Buy To Let

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## *Product type*

This insurance is designed to provide a range of protection for customers renting out a residential property for commercial gain. This product is open to both new and renewal customers.

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## *Who is this product designed for?*

This product is aimed at private landlords looking to insure a single residential property in the United Kingdom.

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

Anyone not letting their property for commercial gain.

Anyone not domiciled in the UK.

Multiple properties.

Unoccupied properties.

Holiday homes.

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

Property owners' insurance provides cover for loss or damage to the property and its contents. The policy also provides liability cover.

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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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