

Target Market Statement



Gallagher

Insurance | Risk Management | Consulting

Product

Gallagher Courier Single Vehicle

Product type

This insurance is designed to provide motor insurance protection for individuals operating as a courier. It is no longer open for either new or renewal customers.

This product is designed to protect individuals and businesses that make multi-drop deliveries on a time-sensitive basis using a car or van up to 7.5tons gross vehicle weight.

For the purposes of this policy a 'courier' is defined as a person or persons undertaking single pick-ups of parcels, packages and mail from a central location then making multiple deliveries within a localised area or route.

Who is this product designed for?

This product is suitable for

- Individuals and businesses that make multi-drop deliveries on a time-sensitive basis
 - Individuals or businesses who only carry out courier work
 - Individuals or businesses that only operate one vehicle
 - Individuals or businesses with drivers who have had a UK driving licence for more than 2 years or who have an EU licence and have been resident in the UK for at least two years
 - Drivers aged more than 25 years and under 69 years
 - Businesses operating in the United Kingdom except Northern Island Isle of Man or the Channel Islands
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Who is this product not be suitable for?

This product is not suitable for:

- Couriers who are involved in other activities in addition to their courier work.
 - Couriers who operate more than one vehicle.
 - Couriers who do not own the vehicle they are driving, or the vehicle is on a lease for less than a year.
 - Drivers who have had a UK driving licence for less than 2 years or who have an EU licence and have not been in resident in the UK for at least two years.
 - Drivers aged less than 25 years old or more than 69 years old.
 - Couriers operating from Northern Ireland, the Isle of Man or the Channel Islands.
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What demands and needs of the target market does this product meet?

A single vehicle motor policy that provides cover the loss or damage of an insured vehicle and liability to third parties. There are three levels of cover offered to customers: third party only, third party fire and theft and comprehensive.

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How should this product be distributed?

This product can be sold via a variety of sales channels, on an advised basis 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.
