

Target Market Statement



Gallagher

Insurance | Risk Management | Consulting

Product

Definitive Management Liability

Product type

This is a commercial lines general insurance product. This product is open to both new and renewal customers.

Who is this product designed for?

The product is designed for UK registered companies with a turnover less than £250 million.

Who is this product not be suitable for?

This product is not suitable for or designed for sole traders and Public Limited Companies (PLC). Care should be taken when selling these policies to ensure that the policyholder is protected depending on their needs.

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

This product provides comprehensive protection such as; it covers legal defence costs and possible settlements in the event of a civil, criminal or regulatory action including investigations against the management or company. We offer directors' and officers' insurance (D&O) with Side-A and Side-B covers and including 'difference in conditions' protection. Liability covers also include corporate legal liability (CLL) protection, pension trustee liability (PTL) and employment practices liability (EPL).

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.
