

# Target Market Statement



Gallagher

Insurance | Risk Management | Consulting

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## ***Product***

Holiday Home insurance.

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## ***Product type***

This is a specialist insurance product helping to protect a Holiday Home whether it's in the UK or Overseas. This is a personal lines general insurance product which is open to both new and renewal customers.

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## ***Who is this product designed for?***

This product is commonly known as 'second home insurance', the product covers an additional property that isn't used as the client's primary residence.

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

This product is not suitable for clients who aim to use this policy to cover a primary residence property.

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

This product meets the demands and needs of holiday home owners who require protection against loss or damage to their holiday home and/or contents contained within from a wide range of insurable events or circumstances.

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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 distributor's 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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