

# Target Market Statement



Gallagher

Insurance | Risk Management | Consulting

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## *Product*

UK Holiday Home insurance.

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## *Product type*

This is a specialist insurance product helping to protect a UK Holiday Home. 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?*

Consumers who own a Second home in the UK and the property is used for Holiday Rentals or personal Holiday home use.

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

Those who intend to use the property for business activities outside of Holiday Rentals and clerical use.

Those who own a Holiday Home overseas.

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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 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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