



Target Market Statement

Product

Just Landlords Residential Property Owners Insurance.

Product type

This insurance is designed to provide a range of protection for customers renting out a property for residential purposes. This product is open to both new and renewal customers. This can be to a variety of tenant types including students, persons on benefits and asylum seekers, other tenant types can be considered.

Who is this product designed for?

This product is designed for customers involved in property management; from individuals who own a single property, to investors who own large portfolios. The product is suitable for owners of residential properties.

Who is this product not be suitable for?

Customers who do not own a property which they intend to rent out for commercial gain, or those who occupy their own premises. If the total sum insured exceeds £3,000,000.

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

Property owners' insurance provides cover for loss or damage to the property. The policy also provides cover for liability claims. The policy will also cover loss of rent following a claim made under the policy for insured peril.

How should this product be distributed?

This product is sold direct to the customer via the Just Landlords website on a non-advised basis and in line with FCA regulations.

Distributors value considerations

As the distributor, we consider how our actions may impact on product value, for example, we would not offer any ancillary products alongside this product which may duplicate existing cover. We have reviewed our commission, fees or charges that are passed onto the customer to ensure they are proportionate to the service provided and provide fair value.
