

Target Market Statement



Insurance | Risk Management | Consulting

Product

Just landlords Holiday Home insurance.

Product type

This is a specialist insurance product helping to protect a Holiday Home or a Second Home that is located within England, Scotland & Wales. This is a personal lines general insurance product which is open to both new and renewal customers.

Who is this product designed for?

This product is suitable for clients who have a Holiday Home or a Second Home that is not their main residence. If the premises is used as a Holiday Home, it can also be Let to third parties on a commercial booking arrangement.

Who is this product not suitable for?

This product is not suitable for clients who aim to use this policy to cover their primary residence property. This could be where they are registered to vote. This product would not suit owners of properties that are used as commercial premises, e.g., a shop or office.

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

This product meets the demands and needs of holiday homeowners 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. This is subject to a maximum sum insured of £3,000,000.

How should this product be distributed?

This product can be sold via a variety of sales channels, on an advised or a non-advised basis, depending on the distributor's preferred approach, 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.
