

Target Market Statement

Product

Gallagher Leisure – Holiday Park and Residential Park Commercial Combined Insurance

Product type

This is a specialist insurance product designed to help protect Holiday Park or Residential Park operators. This is a commercial lines general insurance product which is open to both new and renewal customers.

Who is this product designed for?

Holiday Park and Residential Park Commercial Combined Insurance is suitable for a business which wants to insure their holiday or residential park against unexpected losses

- UK Businesses
 - Provides cover up to the specified limits for Loss and Damage
 - Holidays Parks with a varied range of properties and activities offered
 - Requirement for public and employers' liability cover
 - Businesses that fit within the defined parameters of the delegated authority
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Who is this product not be suitable for?

This product is not suitable for businesses that do not operate a Holiday Park or Residential Park

- Businesses that are not within the UK
 - Businesses who want temporary cover only
 - Businesses whose size and scope is outside of the delegated authority binder parameters
 - Businesses that do not operate a Holiday Park or Residential Park.
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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 or Residential Park Owners who want to insure their holiday or residential park business against unexpected losses. This insurance is traded on a bespoke scheme basis, built in the Quotex IT platform

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.

This product is distributed directly by Gallagher, also on a wholesale basis via third party producing brokers. This product is suited to being distributed through either telephony or face-to-face channels and may be distributed either on an advised or non-advised basis.

Where the product is sold on a wholesale basis, we have written to producing brokers to confirm that they are aware of the target market and validate that their service and remuneration is consistent with regulatory obligations.

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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Gallagher

Insurance | Risk Management | Consulting

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.
