

# Target Market Statement



Gallagher

Insurance | Risk Management | Consulting

---

---

## *Product*

Gallagher Leisure – Holiday and Home Park – Park Owned/Park Stock

---

---

## *Product type*

This is a specialist insurance product designed for 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 or residential park owners/operators who are seeking to insure against unexpected losses to their own caravans, chalets, lodges or other letting property which are either; sales stock, hire fleet or private residences.

- ✓ UK Businesses
- ✓ Holiday or residential park owners/operators who are seeking to insure against unexpected losses to their own caravans, chalets, lodges or other letting property which are either; sales stock, hire fleet or private residences.
- ✓ Provides cover up to the specified limits for Loss and Damage
- ✓ Requirement for public and employers' liability cover
- ✓ Businesses that fit within the defined parameters of the delegated authority

---

---

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

This product is not suitable for those seeking to insure caravans, chalets, lodges or other letting property which are not owned by a residential park owner/operator.

- Businesses that are not within in the UK
- Businesses who want temporary cover only
- Businesses whose size and scope are outside of the delegated authority binder parameters
- Businesses that do not operate a Holiday Park / Residential Park or associated Leisure Industry target model.
- Businesses located within certain areas at risk to flood defined by Insurer scoring matrix.

---

---

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

The product covers material damage to caravans, chalets, lodges or other letting property from a wide range of perils including (but not limited to), fire, flood, storm, and escape of water.

---

---

## *How should this product be distributed?*

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.

# Target Market Statement



**Gallagher**

Insurance | Risk Management | Consulting

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.

---

### *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.

---