



# Target Market Statement

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**Product**

Private Home insurance

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**Product type**

This is a general insurance product helping to protect a policyholders main residential home. 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 has been designed to meet the demands and needs of homeowners who require protection against loss or damage to their buildings and/or contents and if required valuable items including jewelry and watches, this can also include works of art and gold/silver items, with a Total Sum Insured less than £3m.

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

This product is not suitable for policyholders who do not reside in their home permanently or for policyholders who have purchased the property to let out to tenants.

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

This product meets the demands and needs of homeowners who require protection against damage to their buildings and/or contents contained within from a wide range of insurable events or circumstances. The policy can also cover Alternative Accommodation costs should the home become uninhabitable following a claim.

**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.

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