

Preferred Breweries - June 2025

Target Market Statement

<i>Product Name</i>	Preferred Breweries Insurance (Convex/Great Lakes)
Target Market – who is this product designed for?	<p>Commercial Combined Insurance designed for commercial clients in the brewing industry that require a policy of insurance that covers the assets, earnings and legal liabilities of their business.</p> <p>This product would be unsuitable for non-commercial clients and commercial clients without the aforementioned cover needs.</p>
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	<p>This product is only available via independent intermediaries whom clients should seek advice from.</p>
What are the key value elements of the product that are important for the target market?	<p>A product specifically designed for the target market with policy covers tailored to clients needs.</p> <p>A team of specialist underwriters to provide guidance and support.</p> <p>Wordings that aim to be clear to the target market</p>
What client need is met by this product?	<p>The need to protect their brewery business from unforeseen legal liabilities to cover claims arising from the assets, earnings and legal liabilities of their business.</p>

For broker use only.

This information is intended for insurance professionals only and is not intended for distribution to the public.
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What client need is met by this product?

Can this product be sold without advice?

This product should be sold in line with FCA regulations and should be sold with advice.

How can this product be sold?

Only via an independent intermediary.

To ensure the client receives fair value for this product, care must be taken to ensure no duplicate cover exists or is caused by an add-on where that cover is already provided by the policy. Commission, fees, or charges 

How is value assessed?

The value of this product is subject to review by Insurers taking into account factors such as:

- Commission
- Complaints
- Cancellations
- Claims information
- Loss ratios

