Contractors All Risks (HSB) - June 202

Target Market Statement

Product Name	Contractors All Risks Insurance
Target Market – who is this product designed for?	This product is designed for commercial contractor clients with high quality risks, operating multiple different small to medium-sized contracts (none exceeding 24 months) throughout the course of a year. This product is not suitable for non-commercial clients or those clients which do not meet the aforementioned criteria.
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	This product is only available via independent intermediaries whom clients should seek advice from.
What are the key value elements of the product that are important for the target market?	A product specifically designed for the target market with policy covers tailored to clients needs. A team of specialist underwriters to provide guidance and support. Wordings that aim to be clear to the target market.
What client need is met by this product?	The need to protect contractor's multiple operations from unforeseen damages and/or legal liabilities.

Continued

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 taking into account factors such as: - Commission - Complaints - Cancellations - Claims information - Loss ratios

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