Flood Commercial Combined - June 2(

Target Market Statement

Product Name	Flood Commercial Combined Insurance
Target Market – who is this product designed for?	Commercial Clients that require a policy of insurance that covers the assets, earnings and legal liabilities of their business. The target market includes risks that are at increased risk of flooding. The product is not suitable for non-commercial clients or commercial clients who do not require the aforementioned cover.
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 for cover for the client's business for unforeseen claims relating to the assets, earnings and legal liabilities of the business. The Core Covers available include; - Property Damage: Cover for accidental damage to buildings, contents or stock. - Business Interruption: Financial compensation following interruption to the business as a result of an insured loss.

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Continued **What client need is met by this product?**	- Goods in Transit: Damage to business property while in transit. - Money & Assault: Loss of money pertaining to the business in transit or from the business premises. - Employer's Liability: Employer's liability cover and associated costs. - Products Liability & Public Liability: Public Liability cover and associated costs and expenses. - All Risks for Specified Equipment - Personal Accident covering any principal or partner aged 16 to 70. - Directors and Officers Liability - Equipment Breakdown Insurance - Legal Expenses cover
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 passed onto the client must be proportionate to the service provided and
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 - Wording reviews

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