

Target Market Statement

Bloodstock Insurance

Product Description

This Bloodstock Insurance provides bespoke contracts of insurance for thoroughbred and show horses. The product is an All Risks cover for high quality and valuable horses worldwide, and the coverage includes equine mortality, loss of income and infertility.

Distribution channels

This product is designed to be distributed via the brokers authorised to distribute contracts of insurance via a signed TOBA with the coverholder.

Who the product is designed for

High net worth individuals and major international corporations who own high quality and valuable horses worldwide.

Characteristics of the target market

The product is designed for customers who are:

- High net worth individuals who own high quality and valuable horses.
- Major international corporations who own high quality and valuable horses.
- Intending to have All Risks cover to protect their high quality and valuable horses.

Objectives, needs and interests of the target market

This product provides cover for horse owners in the event of:

- The death or humane destruction of the animal following accident, injury, illness or disease
- Indemnification will be based on the fair market value of the insured's ownership interest in the animal at the time of the first manifestation

The product does not provide cover for intentional slaughter of the animal or surgical operation/medical unless given under the direction of a veterinarian necessitated by accident, injury, illness or disease.

Customers for whom the product would not provide intended value

- Customers who are consumers or commercial entities who do not own high quality and valuable horses.
- Customers who cannot pay the full amount of premium calculated for insurance cover.
- Customers who are subject to Economic, Financial or Trade sanctions imposed by the European Union (EU), United Kingdom (UK), United States of America (USA), or any other prohibitions or restrictions under the laws or regulations of the country where this policy is issued.

Optional additional covers

There is no optional additional cover available with this product.