

Target Market Statement

Commercial Combined

Product Description

The product is designed for businesses ranging from microenterprises to mid-market sized firms seeking to purchase a combined property and/or liability insurance product.

Customer needs met by this product:

Type	What it covers
Business	The product provides a range of covers, which can be tailored to individual customer needs. Common covers include physical loss or damage to the insured premises or property, liability coverage, legal expenses and business interruption protection.

Distribution channels

This product is designed to be distributed through Brokers/Coverholders, via binding authority agreements.

Who the product is designed for

This product has been designed for businesses located in the United Kingdom, Isle of Man and the Channel Islands, seeking to purchase a section of our commercial combined product offering.

Characteristics of the target market

Businesses can range from microenterprise up to mid-market sized firms, including (but not limited to) the following industries:

- Builders' merchants
- Electronic manufacturers
- Plastic injection and extrusion
- Precision engineers
- Retail chains
- Services (offices)
- Wholesalers
- Woodworkers (precision)

Objectives, needs and interests of the target market

This Product provides a comprehensive range of cover from the options below to protect UK businesses.

Cover designed for businesses includes the following options: property damage, business interruption, glass, money, goods in transit, marine cargo, public and products liability, employers' liability, management liabilities, legal expenses (as standard), machinery breakdown and inspection, computer, loss of licence and terrorism.

Excesses apply to most claims, the amount will vary depending on the section of the policy.

The policy is available to businesses in the UK, Channel Islands and Isle of Man.

Customers for whom the product would not provide intended value

- This product is unsuitable for home owner-occupiers.
- It is not intended for those with businesses outside of the territorial limits specified above.
- It is not designed for individual consumers.

Optional additional covers

This section details the optional covers which are available with this product:

This product does not offer any optional covers.