

Target Market Statement

Consumer All Risks - Gadget Insurance

Product Description

This product provides employee benefit gadget insurance, in respect of theft, accidental damage, mechanical breakdown, malicious damage, accidental loss worldwide.

Customer needs met by this product:

| Type | What it covers |
|------------|---|
| Individual | All Risks Protection (accidental damage, mechanical & electrical breakdown) – gadgets (electronical items). |

Distribution channels

This product is designed to be distributed through delegated arrangements.

Who the product is designed for

Corporate entities looking to purchase cover for employees - individual consumers - who require financial protection for their gadgets to protect against theft, loss, damage, or mechanical breakdown.

Characteristics of the target market

The product provides all risks cover encompassing physical loss, damage, theft, liability coverage, personal accident and mechanical breakdown.

- Coverage is provided across a range of consumer products – examples include (but are not limited to) mobile phones, other electronic devices/gadgets.
- Maximum Sum Insured £30,000.
- Exclusions include (but are not limited to): Theft or malicious damage where a crime reference number cannot be supplied; Accidental Damage that does not impair the function and/or performance of the goods.

Objectives, needs and interests of the target market

This product is designed to be sold as part of an employee benefit scheme for individual consumers who require financial protection for their gadgets and personal possessions in the event of:

- Accidental damage
- Malicious damage
- Accidental Loss
- Theft
- Mechanical breakdown
- Fraudulent call or data use (where the insured item is a cellular device, such as mobile phone or tablet)

Customers for whom the product would not provide intended value

- Individual consumers who wish to protect goods with a value in excess of £30,000.
- Commercial entities requiring cover for company owned goods – for which Arch will provide a separate all risks offering.
- Customers who are subject to Economic, Financial or Trade sanctions imposed by the European Union (EU), United Kingdom (UK), or any other prohibitions or restrictions under the laws or regulations of the country where this policy is issued.

Optional additional covers

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

This product does not offer any additional covers.