

# Target Market Statement

## Group Personal Accident, Illness and Business Travel Insurance – Millstream

### Product Description

This Group Personal Accident, Illness and Business Travel Insurance protects the employees of a business or an organisation against financial losses, should their employees be unable to work due to illness or an injury due to an unforeseen accident. Alongside travel insurance, it covers an unforeseen injury, sickness, or external event affecting their ability to travel on a pre-booked trip. It also provides cover for medical expenses as a result of a customer becoming ill whilst on holiday, lost or stolen personal belongings and travel disruption.

### Distribution channels

This product is designed to be distributed via delegated arrangement.

### Who the product is designed for

This product is designed for micro enterprise and SME businesses domiciled in the United Kingdom, Channel Islands and Isle of Man, requiring employer-financed coverage to protect against financial loss if their employee is unavailable for work due to personal accident and/or sickness or travelling on their behalf or on their own, with their partners or their families.

### Characteristics of the target market

The product is designed for customers who are:

- Micro enterprise and SME businesses based in the United Kingdom, Channel Islands and Isle of Man.
- Intend to offer cover for the employee's wage if they are unable to work due to illness or an injury or provide a lump sum benefit if the employee sustains an injury which results in death or a permanent disability.
- Intend to offer financial protection and medical assistance in the event of an employee and/or a member of their immediate family being taken ill before and whilst travelling, lost or stolen personal belongings or travel disruption.

### Objectives, needs and interests of the target market

This product:

- Provides micro enterprise and SME businesses coverage to protect themselves and their employees against financial losses, should their employees be unable to work due to illness or an accident.
- Provides financial protection against an insured person suffering bodily injury due to accident, suffers sickness which causes disability (within one year), or disablement (with two years), and provides cover for business travel trips.
- Offers business travel, this protects both businesses and employees against losses, including providing the security of medical emergency cover whilst on an insured journey.

This product does not cover:

- Any claims arising from terrorism, nuclear reaction, radiation and contamination and war.
- Any claims arising from suicide, attempted suicide or deliberate self-inflicted injury by the insured person.
- Related to intoxication from drugs or liquor.
- The insured person participating in hazardous sports or activities or committing criminal acts.
- Any trip for the purpose of obtaining medical treatment.
- Any epidemic or pandemic.

### Customers for whom the product would not provide intended value

- Customers who are deemed individual consumers.
- Consumers who require an individual personal accident and travel policy.
- Any employee who is not contractually employed by the group policyholder.
- Any employee who is not permanently based in the United Kingdom or the Channel Islands.
- Any employee who is over the age over the maximum age limit.
- Any employee who are intending to travel for longer than the maximum trip duration.
- Any disability or absence from work due to a disease or illness
- Employees who are not fit to travel according to their general medical practitioner.
- Any employee who travel to a destination (or part of a country) which the UK Foreign and Commonwealth Office advise against any or essential travel to.
- Activities which have not been declared and appropriately agreed with the insurer.
- Customers who are domiciled outside of the United Kingdom, Channel Islands and Isle of Man.
- 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 United Nations (UN), 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

This product does not offer any additional covers.