

Target Market Statement

Creditor

Product Description

This product is tailored for individuals seeking to safeguard their monthly income or financial commitments in the event of accidents, sickness, or unemployment.

Customer needs met by this product:

Type	What it covers
Individuals	Creditor Insurance, encompassing Accident, Sickness and Unemployment cover.

Distribution channels

This product is intended for distribution via specialist distribution routes such as IFAs and Brokers and in some instances routed via aggregator websites.

Who the product is designed for

This insurance product is designed for permanent UK residents who work full time (at least 16 hours per week), are aged between 18 and 63 at the start of the cover and have a monthly income or financial commitment they want to protect.

Characteristics of the target market

The product is designed for permanent residents in the UK who:

- Want to protect their monthly income or a financial commitment in the event of accident, sickness, or unemployment.
- Are employed full time and work at least 16 hours per week.
- Are aged between 18 and 63 at the start of the cover.
- Wish to have a choice of excess period, ranging from 0 to 90 days.
- Want a maximum monthly benefit of up to £3,000.

Exclusions include (but are not limited to):

- Unemployment Front End Exclusion period
- Any pre-existing medical condition.
- Back related conditions.
- Voluntarily leaving employment.
- Dismissed due to any misconduct.

Objectives, needs and interests of the target market

This product:

- Provides a monthly benefit in the event the insured is unable to work due to (depending on the level of cover selected) an accident, sickness or a period of unemployment.
- Provides cover for insured persons aged between 18 and 65 years of age.
- Provides cover for insured persons who permanently reside within the United Kingdom.
- Provides cover for insured persons who are actively working, for at least 16 hours per week, at the start date.

Customers for whom the product would not provide intended value.

- Individuals under the age of 18 or over the age of 65.
- Individuals who are aware of impending involuntary unemployment.
- Individuals who are working less than 16 hours per week.
- The self-employed, casual/temporary/seasonal workers.
- Customers seeking to arrange coverage as part of an Employee Benefits Package, where the individual pays or contributes to the premium.
- 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.