

Target Market Statement

Individual Personal Accident and Sickness UK

Product Description

Insurance for individuals who wish to cushion the financial blow, to themselves and their family, following an accident or sickness by receiving a lump sum payment in the event of death or a permanent disability due. The product is also designed for those who may also be concerned about loss of income following absence from work due to accident or sickness. Cover can be arranged on either an employed or self-employed basis.

Customer needs met by this product:

Type	What it covers
Individual	The product provides cover for individuals requiring a lump sum payment due to an accident, and who may also be concerned about loss of income following absence from work due to accident or sickness (whether it occurs inside or outside of work). The individual is covered anywhere in the world.

Distribution channels

This product is designed to be distributed through Brokers (open market)

Who the product is designed for

This product is designed for self-employed people resident in the UK who require a lump sum payment in the event of an accident or sickness. Similarly, those who are employed may find their contract of employment package is insufficient and may benefit from an additional policy.

Characteristics of the target market

The product is designed for individuals who are permanent residents in the UK who are/ require:

- A lump sum payment due to an accident, and who may also be concerned about loss of income following absence from work due to accident or sickness (whether it occurs inside or outside of work).
- Self-employed people resident in the UK who require a lump sum payment in the event of an accident or sickness.
- Individual cover anywhere in the world
- Policyholders who are UK residents.
- Limits available on a multiple of salary or fixed limit basis.
- Flexible benefit levels catering for an extensive range of occupations.
- Cover up to age 65 for sickness (55 for new business) and 75 for accident (69 for new business).
- Weekly benefit cover with flexible benefit period options available.
- Cover for amateur sporting/lifestyle activities & hobbies subject to additional terms.

Exclusions include (but are not limited to):

- Change of occupation unless agreed; Participation in excluded or hazardous activities; Suicide or any attempt, intentional self-injury, illegal drug use; Participating in military operations (other than as reservist or volunteer)
- Permanent Total Disablement shall be from engaging in gainful employment of any and every kind when the Insured Person has attained age 65.
- Coronavirus Disease (COVID-19), Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2) or any mutation or variation of SARS-CoV-2 or any fear or threat of this.

- Any previously diagnosed or chronic condition and War, terrorism, radioactive contamination.

Objectives, needs and interests of the target market

This product provides insurance for those seeking cover for:

- Accident Death and Disablement
- Accidental Temporary Total Disablement
- Accidental Temporary Partial Disablement
- Disablement due to Sickness (excluding Death)
- Sickness Temporary Total Disablement

Exclusions include (but are not limited to): Change of occupation unless agreed; Participation in excluded or hazardous activities; Suicide or any attempt, intentional self-injury, illegal drug use; Participating in military operations (other than as reservist or volunteer); Permanent Total Disablement shall be from engaging in gainful employment of any and every kind when the Insured Person has attained age 65; Coronavirus Disease (COVID-19), Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2) or any mutation or variation of SARS-CoV-2 or any fear or threat of this; Any previously diagnosed or chronic condition and War, terrorism, radioactive contamination.

The product would not meet the needs of those seeking these covers.

Customers for whom the product would not provide intended value

- Individuals not in employment
- Those who have permanent residency outside of the UK.
- Commercial entities.
- It is not designed for 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.