

Target Market Statement

Motor Fleet Insurance

Product Description

This is a motor insurance product suitable for customers wishing to insure fleets of four or more cars, commercial vehicles or special types tailored to the individual customer.

Customer needs met by this product:

Type	What it covers
Business	This product is designed for businesses who own or lease vehicles and need insurance for the costs of loss or damage to the vehicles, and to provide cover in respect of liability to others as required by the Road Traffic Act. The product also includes motor legal expenses insurance and support helplines.

Distribution channels

This product is designed to be distributed through brokers (Open Market, Single Broker or Platform)

Who the product is designed for

Customers who own or lease 4 or more vehicles in connection with their business in the United Kingdom, and Isle of Man. The product is recommended for builders, electricians, engineers, manufacturers, plumbers and retailers amongst other occupations

Characteristics of the target market

This product is designed for a target market that:

- Operates as a business with an occupation stated above or another acceptable occupation
- Is a micro-enterprise or SME sized business
- Fleet of vehicles driving in the UK
- Requires cover for loss or damage to vehicles and liability to others

Exclusions include (but are not limited to):

Damage caused by inherent vice, latent defect, gradual deterioration, wear and tear, frost, faulty or defective design or materials; Disappearance of Goods or unexplained inventory shortage; Electrical or mechanical derangement unless caused by an Insured Peril; Damage caused by corrosion, rust, wet or dry shrinkage, evaporation, loss of weight, dampness, dryness, marring, scratching, vermin or insects; The deterioration of Goods due to variations in temperature, unless directly consequent upon fire malicious persons theft or attempted theft and or accident to the Conveyance; Damage due to insufficient or faulty packing, loading, stowing or wrongful address labelling; Nuclear Risks; Sonic Bangs; Insolvency of Ship Owners.

Objectives, needs and interest of the target market

This product:

Provides cover for businesses for liability to others whilst driving and the costs of loss or damage if that cover is selected. It is for Fleets of four or more cars, commercial vehicles, special type vehicles and provides cover for a range of businesses, such as builders, electricians, engineers, manufacturers and retailers and many other occupations. It is available via insurance brokers.

Some of the key features (depending on cover selected) are shown below:

- New vehicle replacement for Private Cars and Commercial Vehicles 7.5T or less which are less than 12 months old.
- Free courtesy car or car derived van while your vehicle is being repaired in our approved repairer network.
- Cover for loss or damage to electric vehicle battery or batteries, including damage because of a power surge whilst charging.
- Cover provided for the electric charging wall box along with charging cables and/ or connector.
- Child seat replacement.
- A wide range of standard extensions.
- Uninsured loss recovery included automatically and cover includes hire assist; a hire vehicle provided free of charge for up to 14 days if your vehicle is stolen or not able to be driven due to fire damage.
- Access to supporting motor documents, including driver handbooks, accident report forms, safe driving policies and vehicle maintenance checklists.

The policy has various exclusions and a couple of examples are shown; theft of the vehicle if it has been left unlocked with the keys in or on it, loss of or damage caused by someone who obtained it by fraud or deception.

Customers for whom the product would not provide intended value

Customers wishing to insure fewer than 4 vehicles. Customers domiciled outside of the territories listed above.

Optional additional covers

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

Arch does not offer any additional products with this offering, however we are aware that some distributors do offer additional add-ons. Where these are known and confirmed they have been considered as part of the overall value offering.