

Target Market Statement

Personal Accident Insurance (London Market)

Product Description

This product provides financial protection for individuals and businesses. It helps cover expenses related to unfortunate events such as death accidents or sickness. For businesses it can also safeguard employees' income when faced with similar events.

Customer needs met by this product:

Type	What it covers
Individuals	It protects and pays a lump sum against accidental death or a permanent disability due to an accident and illness. Or loss of income during absence from work resulting from an accident or sickness.
Businesses	It provides a lump sum payment to employees in the event of accidental death, permanent disability due to an accident or illness to protect their income.

Distribution channels

This product is intended for distribution through open market and delegated arrangements.

Who the product is designed for:

This product is designed for businesses, professional sports clubs, individuals, and yacht crew seeking protection against accidents resulting in death, injury, or sickness during the policy period. It provides coverage for all risks globally.

Characteristics of the target market

The product is designed for worldwide coverage across numerous sectors.

- Coverage for accidental death or permanent disability due to accidents or illness
- Concerns addressed regarding loss of income during absence from work due to accidents or sickness.
- Bespoke policies with individualized limits and excesses for each insured

Exclusions include (but are not limited to):

- Claims related to ionising radiations or radioactivity from nuclear fuel or waste.
- Claims arising from bodily injury, intentional self-injury, suicide, or attempted suicide.
- Claims related to intoxication from drugs or liquor.
- Members participating in civil riots.

Objectives, needs and interests of the target market

This product is aimed at businesses, professional sports clubs, individuals and yacht crew management companies. This insurance can be written on all risks globally.

This product:

- Provides cover for businesses, professional sports clubs, individuals and yacht crew management companies, to provide protection for themselves and/or their employees should an event of death, injury or sickness occur.

- Helps mitigate the business or individual against the financial impact should an event of death, injury or sickness occur.
- Provides cover to up to the maximum policy limit, subject to any policy deductibles or excess.
- Has various exclusions/limitations, a couple of examples as shown; individuals over a maximum age limit, being involved in any unlawful acts, attempted suicide or intentional self-injury.

Customers for whom the product would not provide intended value

- This product is not intended for customers seeking to arrange coverage as part of an Employee Benefits Package, where the individual pays or contributes to the premium.
- 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.
- This product is unsuitable for individuals who do not wish to protect themselves financially in the event of death or injury or for those who already have similar coverage elsewhere.

Optional additional covers

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

This product does not offer any additional covers.