

Target Market Statement

Consumer added value Ancillary

Product Description

This product is designed for individuals looking for excess hire insurance i.e. when hiring a motor vehicle (typically on holiday or for a weekend) this product covers the cost of the excess.

Customer needs met by this product:

Type	What it covers
Individuals	The product provides cover for the Excess that the policyholder must pay under their Rental Agreement

Distribution channels

This product is designed to be distributed via brokers and coverholders, through delegated arrangements.

Who the product is designed for

This product is designed for individuals looking for protection against the cost of the rental vehicle excess.

Characteristics of the target market

This product is designed to suit a customer seeking to cover themselves for liabilities following damage or loss to a rental vehicle. Typically, customers will be those hiring vehicles for personal use whilst on holiday, with cover being provided worldwide, save for the territories mentioned below which are excluded.

Objectives, needs and interests of the target market

This product:

- Provides reimbursement of the reasonable costs incurred as a result of accidental physical damage or loss to a rental vehicle, whilst in the care, custody or control of the insured. This is limited to the following:
 - o Accidental physical damage or Loss to the rental car that occurs while the insured is driving or while the rental car is left unattended during the rental period
 - o Damage to, or theft of the rental car or any of its respective parts or accessories
 - o Commercial Car Rental Company charges for valid loss-of-use while the rental car is being repaired
 - o Commercial Car Rental Company charges for towing the rental car to the nearest available facility
- Includes additional benefits for items that are typically excluded from commercial rental agreements, as follows:
 - o Covers damage to windshields, tires, roof and undercarriage
 - o Covers any deductible charges incurred following accidental physical damage
 - o Covers towing costs relating to the loss or damage
 - o Covers costs of replacing rental car keys
 - o Covers call-out service fees in the event of lock out
- Provides cover for vehicles that have been rented from a commercial car rental company only.
- Provides cover for vehicles that have been rented for a maximum period of 180 days.

Customers for whom the product would not provide intended value

- Individuals that do not have a non-renewable rental vehicle agreement.
- Where the vehicle rental exceeds 180 days
- Where the rental vehicle will be used in an ineligible country i.e. North Korea, Russia, Syria or Zimbabwe
- 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
- Customers who wish to rent a vehicle in the following countries: Afghanistan, Belarus, Cuba, Congo, Iran, Iraq, Ivory Coast, Liberia, Myanmar, North Korea, South Sudan, Sudan, Syria or Zimbabwe
- Customers who wish to rent a vehicle for more than 180 days

Optional additional covers

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

This product does not offer any additional covers.