

Target Market Statement

Contents Insurance

Product Description

This product is designed to meet the needs of students who would like insurance for the contents in their UniLodge accommodation including general contents, specified contents and personal valuables.

Distribution channels

This product is designed to be distributed via one master policy arrangement, with sales taking place as a result of direct enquiries via face to face, telephone or email. These enquiries may emanate from referrals from relevant trade bodies. In limited circumstances sales can also involve regulated brokers.

Who the product is designed for

Students who would like insurance for the contents in their UniLodge accommodation including general contents, specified contents and personal valuables.

This Product is only available for students who occupy a Unilodge property, and the Accommodation Provider is covered by the UniLodge Group Contents insurance policy.

The needs of these end customers have been considered in Arch's fair value assessment.

Customers for whom the product would not provide intended value

This product is not suitable for businesses that are not acknowledged as accommodation providers and wish to offer contents cover to the public without offering a Group Master Policy, as well as individuals who are not residents of one of the properties managed by UniLodge Australia.

Characteristics of the target market

The product is designed for residents in UniLodge managed student accommodation and accommodation providers who want to attract residents by providing them with the benefits of contents insurance coverage.

Objectives, needs and interests of the target market

The product meets the objectives, needs and interests of the target market by providing cover for those seeking the below:

Self Storage Scheme

This product provides protection for Contents Insurance with additional benefits - Public Liability (i.e. Illegal use of credit card or financial transaction card, Loss of rent or temporary accommodation and Legal Liability) for residents in UniLodge managed student accommodations.

Optional additional covers

There is no optional additional cover available with this product.