

Target Market Statement

Product name	Charity Shop
Target market – who is this product designed for?	Charity shop businesses
Target market – are there any specific characteristics, including customer vulnerability, which you should be aware of?	Organisations under financial strain.
Target market – who is this product not designed for, or are there any types of customer for whom it would not provide the intended value?	<p>This product is not available to profit making organisations. This product is not designed for organisations which provide certain high-risk activities.</p> <p>Please refer to the policy documentation for full details of covers and exclusions.</p>
What are the key value elements of the product that are important for the target market?	<ul style="list-style-type: none"> - This product is based on a standard package, with the option to add additional covers should they be required by the insured. This provides flexibility to tailor the product to the needs of the insured whilst providing the value of package cover. - Access to specialist risk management guidance and support. - 0% Direct Debit instalments are available. - Cover for volunteers under the EL section. - Buildings valuation at no additional cost (subject to underwriting criteria).
What client need is met by this product?	<p>The package covers included in this product are:</p> <p>Book debts</p> <p>Cover for the inability to collect money owed to the insured as a result of damage to records.</p> <p>Business interruption</p> <p>Provides cover for any interruption of activities following damage at the premises for which we will pay a claim under the buildings, contents or broken glass sections.</p> <p>Contents</p> <p>Cover for contents at the premises including cover for stock.</p> <p>Employers' liability</p> <p>Cover provides indemnity for legal liability for injury to employees and authorised volunteers in the course of the insured's activities.</p>

For broker use only

This information is intended for insurance professionals only and is not intended for distribution to the public.

Goods in transit

Covers loss or damage to goods being transported by the insureds' vehicles, or sent by parcel service, rail or road haulier.

Money

Cover for loss of money, including cover for assault, as a result of an actual or attempted theft of money or contents.

Personal accident

Provides payment following an injury to an employee or authorised volunteer arising from an accident while involved in the insured's activities.

Public and products liability

Covers legal liability for injury to the public or damage to their property arising in the course of the insured's activities.

Tenants improvements

Provided where there is no building cover and the insured does not own the building.

The optional covers available include:

All risks

Cover for specified or unspecified personal possessions with options for different geographical limits depending on the needs of the organisation.

Buildings

Cover for buildings with an option to include subsidence.

Computer breakdown

Provides to repair computer equipment following a sudden and unexpected breakdown and the resulting expenses to restore or replace electronic data.

Fidelity guarantee

Covers loss of money or property due to dishonest or fraudulent behaviours of a trustee, director, employee or authorised volunteer.

Legal expenses

Covers a range of legal issues that may arise for legal costs and expenses including solicitors' and barristers' fees, court costs, expenses for expert witnesses, attendance expenses, accountants' fees and employment compensation awards.

Property owners' liability

Covers legal liability for injury to the public or damage to their property arising from the insureds' ownership of the building.

Refrigerated contents

Covers loss or damage to contents of refrigerators due to a rise or fall in temperature or escape of refrigerant.

Terrorism

Covers damage to the property and, if selected, resultant loss of income insured under other sections of this policy following an Act of Terrorism.

For full details of what is covered, as well as exclusions and limits for each section of cover, please refer to policy documentation.

Can this product be sold without advice?	This product should be sold in line with FCA regulations and can be sold with or without advice.
How can this product be sold?	We suggest this product can be sold face to face, via telephone or electronic communication or a mix of these methods.
How is value assessed?	<p>We assess the value of our products based on a number of metrics as well as customer and broker insight.</p> <p>In carrying out this assessment, we take in to consideration the standard remuneration in our Terms of Business Agreement with you. In addition, we will consider the add-ons that form part of our product.</p> <p>If you sell additional add-ons (including premium finance) alongside our product or take additional remuneration, you may affect the value for your client and will need to take this in to consideration in your value assessment.</p> <p>More detail on our product approval process can be obtained on request.</p>

For broker use only

This information is intended for insurance professionals only and is not intended for distribution to the public.