

Target Market Statement

Product Name	SEIB Insurance Brokers – Horse Trailer Insurance
Target Market - Who is this product designed for?	<p>This is an insurance product designed for customers who require cover for non-motorised horse trailers in the United Kingdom not used in connection with any employment, trade or business.</p> <p>Horse trailer sums insured up to £30,000.</p>
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Vulnerable customers who are deemed to be more at risk of 'detriment' due to their personal circumstances for a range of reasons, including short-term, long-term, or permanent emotional, mental, physical, financial or social circumstances.
Target Market - Who is this product not designed for, or are there any features that you should be aware of when offering this product to your clients?	<p>This product is not suitable for motorised horse trailers, horse trailers with a sum insured in excess of £30,000, horse trailers used in connection with any employment, trade or business or which are used outside of the United Kingdom.</p> <p>Use of the horse trailer in connection with the Insureds job profession or business or for hire and reward is excluded.</p> <p>Cover for any vehicle which must be insured under the Road Traffic Acts is excluded.</p> <p>Please refer to the SEIB Insurance Brokers Horse Trailer policy documentation for full details of the cover and exclusions.</p>
What are the key value elements of the product that are important for the target market?	Access to a UK based specialist claims team
What customer need is met by this product?	<p>Customers wishing to take out this policy must purchase horse trailer cover. The policy has one section of cover which includes:</p> <p>Accidental loss of or damage to the horse trailer.</p> <p>Recovery of the horse trailer and any horses in it along with delivery of the horse trailer following its repair.</p> <p>Temporary hire of an alternative after insured loss or damage to the trailer.</p> <p>Third party liability covering your liability which provides an indemnity for legal liability to pay damages to third parties for injury or damage to their property arising out of the ownership of the horse trailer.</p>
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?	We assess the value of our products based on several metrics as well as customer and broker insight.

For broker use only.

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

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	<p>In carrying out this assessment, we take into consideration your remuneration. 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 into consideration in your value assessment.</p> <p>More detail on our product approval process can be obtained on request.</p>
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