

## Target Market Statement

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

<b>Product Name</b>	<b>SEIB – Horse Owners Public Liability Scheme</b>
<b>Target Market - Who is this product designed for?</b>	This is a consumer insurance product designed for customers who own horses within the United Kingdom.
<b>Target Market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?</b>	Horse owners under financial strain due to impact of the pandemic and developments in the economic situation.
<b>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?</b>	This product is not designed for commercial customers and those who do not own horses.  <b>Please refer to the IPID and policy documentation for full details of the cover and exclusions.</b>
<b>What are the key value elements of the product that are important for the target market?</b>	<ul style="list-style-type: none"> <li>✓ Insurer has UK based specialist claims team</li> <li>✓ UK based, A rated insurer</li> <li>✓ Bespoke, tailored cover</li> <li>✓ Can select from generous indemnity limits of £3 million or £5 million</li> <li>✓ SEIB are equestrian specialists with experienced and knowledgeable staff</li> </ul>
<b>What client need is met by this product?</b>	This product protects horse owners by providing an indemnity for legal liability to pay compensation, should an incident occur with their horse which causes injury to a third party or damage to their property.
<b>Can this product be sold without advice?</b>	This product should be sold in line with FCA regulations and can be sold with or without advice.
<b>How can this product be sold?</b>	This product can be sold face to face, via telephone or electronic communication or a mix of these methods.
<b>How is value assessed?</b>	<p>We assess the value of our products based on several measures including our remuneration and customer feedback.</p> <p>In addition, our assessment will consider any add-ons that form part of our product (including premium finance and any additional remuneration) as they may affect client value.</p> <p>More detail on our product approval process can be obtained on request.</p>