

Target Market Statement

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

Product Name	SEIB Horse Owners Public Liability Scheme underwritten by Markel International Insurance Company Ltd
Target Market - Who is this product designed for?	This is a consumer insurance product designed for customers who own horses within the United Kingdom.
Target Market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Horse owners under financial strain due to developments in the economic situation.
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?	This product is not designed for commercial customers and those who do not own horses. Please refer to the IPID and policy documentation for full details of the cover and exclusions
What are the key value elements of the product that are important for the target market?	<ul style="list-style-type: none"> ✓ Insurer has UK-based specialist claims team ✓ UK based, A-rated insurer ✓ Bespoke, tailored cover ✓ Can select from indemnity limits of £3 million or £5 million ✓ SEIB are equestrian specialists with experienced and knowledgeable staff
What client need is met by this product?	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.
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?	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 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>