

Church Protection Insurance

Target Market Statement

Product Name	Church Protection
Target market - Who is this product designed for?	Church Insurance is designed for non-Church of Ireland churches and related properties in Northern Ireland.
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	Organisations under financial strain due to impact of pandemic.
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?	This product is not designed for churches outside of Northern Ireland. Please refer to the Church Protection 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">▪ Comprehensive valuation survey for every church including expertly assessed repair and restoration costs.▪ Dedicated church customer service team.▪ Comprehensive cover.▪ Access to useful information and videos about managing church risks.▪ Resources to help with fundraising.
What client need is met by this product?	Clients wishing to take out this policy are provided with the following cover as standard: Property damage: Cover for buildings and contents. Loss of income: Cover for loss of income following damage insured under property damage. Money: Cover for loss of money whilst in transit or a locked safe. Theft by officials: Cover for loss of money following theft by an employee, volunteer or official.

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What client need is met by this product?

Liabilities:

Employers' liability cover provides an indemnity for legal liability to pay damages to employees and volunteers following injury in the workplace.

Public and products liability cover provides an indemnity for legal liability to pay damages to a member of the public for injury or damage to their property.

Legal expenses:

Provides cover for 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.

Personal accident:

Provides compensation in the event of accidental bodily injury causing temporary or permanent disablement or death to clergy, employees and volunteers. Also children aged 3 or over and members of UK tours organised by the client.

The following optional cover can also be added by the client:

Property damage plus:

Covers specified items of contents anywhere in the world.

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 a number of metrics as well as customer and broker insight.

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.

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.

More detail on our product approval process can be obtained on request.

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