

Baptist Home Insurance

Target Market Statement

Product Name	Baptist Home
Target market - Who is this product designed for?	<p>This is a personal lines product suitable for homeowners (freeholder or leaseholder) or for long term tenants of properties in the United Kingdom, Channel Islands and Isle of Man.</p> <p>Our key market is the Baptist communities.</p>
Target market – are there any specific characteristics, including, customer vulnerability, that you should be aware of?	<p>Customers under financial strain due to the impact of the cost-of-living crisis.</p>
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 designed for customers who;</p> <ul style="list-style-type: none"> ▪ Have high value requirements. ▪ Use their homes as commercial entities where manufacturing or stock is held. ▪ Have property outside of the UK, Channel Islands and Isle of Man. <p>Please refer to the 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?	<ul style="list-style-type: none"> ▪ Flexible underwriting. ▪ Understanding of the Baptist communities. ▪ Buildings and/or contents cover for a range of sudden and unforeseeable events. ▪ Personal liability cover. ▪ Home emergency assistance. ▪ Legal expenses. ▪ Access to range of helplines including emergency glass replacement, legal & tax advice and counselling. <p>Optional covers:</p> <ul style="list-style-type: none"> ▪ Accidental damage cover – for incidents such as putting foot through ceiling or spills on carpets. ▪ Boats insurance – for small boats or craft not used on a competitive basis which are under 5 metres in length with a speed of not more than 15 knots. ▪ Caravan insurance – for touring caravans less than 20 years old with a value not in excess of £25,000.

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What client need is met by this product?	This product is designed to provide customers financial protection for loss or damage to their buildings and/or contents.
Can this product be sold without advice?	This product is sold on a non-advised basis.
How can this product be sold?	We suggest this product can be sold 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>

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