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Aviva Shop & Salon Insurance Target Market Statement

This document has been prepared by Aviva Insurance Limited to provide an overview of our Commercial Lines Shop & Salon Insurance product. It is intended to help distributors understand the target market for this product, at new business and at point of renewal. In addition, distributors should consider whether any changes in circumstances may result in some features of the product no longer being suitable (for example distribution channel, features/covers, communication method and payment method).

Aviva Insurance Limited will overlay some eligibility and risk acceptance criteria which will be applied and shown through the quote process. This will result in some customers for whom the product is suitable not being eligible due to our current risk appetite.

Aviva Insurance Limited is the Product Manufacturer for this product and may source elements of cover from third parties. Full details are contained within the policy documentation.

Eligibility Criteria?

- Combined Property Damage and Business Interruption sum insured of less than £7.5 million per location.
- Maximum Stock sum insured of £1,000,000 per location.
- Must be involved within the Retail Hairdressing & Beauty industries.

Who is Aviva Shop & Salon Insurance suitable for?

- Aviva's Shop & Salon Insurance product is designed specifically for businesses involved in the Retail or Hairdressing/Beauty industries, which are run from one or more commercial premises in **Great Britain, Northern Ireland, the Isle of Man, or the Channel Islands** and which are seeking insurance protection.
- The product is also designed for internet-only traders that only have a storage unit with no customer access.

Who is this product not suitable for?

- Businesses which don't meet the eligibility criteria or whose trade isn't within the Retail or Hairdressing Beauty industries.
- This product is not suitable for consumers as defined by the FCA. A consumer is classed as any person who is acting for purposes which are outside their trade or profession.
- Customers that require short term non-renewable cover.
- Customers who cannot afford the annual or monthly premiums.

How can Aviva Shop & Salon Insurance be sold?

- Aviva's Shop & Salon product is suitable to be sold face to face, via telephone or digitally.
- This product can be sold with or without advice depending on your preference and in line with FCA regulations.

What features should you be aware of when considering this product?

- Shop & Salon is a packaged commercial insurance product comprising the following core covers: Property Damage, Terrorism, Money, Business Interruption, Liabilities, Legal Expenses.
- We recognise that some individuals have additional support needs, such as alternative formatted documents, when purchasing or understanding our products. Aviva Insurance Limited is committed to helping meet these needs. If additional support is required, please contact us to discuss how we can assist the customer.
- Sales journeys must identify customer eligibility and ensure that key information and choices to be made are presented to customers in a way that supports a customer through the process of understanding core cover and configuring optional elements of insurance to suit their specific demands and needs.
- Whilst there is a degree of complexity driven by the need to select appropriate optional additional covers and tailor configurable elements of insurance, each element, limit or choice is sufficiently simple for customers to understand without advice as the underwriting method frees customers to engage with their cover selection. This alongside the annual renewal process, enables familiarity in order to support their decision making.
- This product does not cover things such as:
  - Damage while buildings are unoccupied due to
    - Escape of water from tanks and pipes
    - Malicious persons
    - Breakage of glass
  - Disappearance, unexplained or inventory shortage or misfiling, clerical error or misplacing of information.
  - Bodily injury or damage to property arising from professional neglect, errors, omissions in or advice given by or on behalf of the insured.
- Customers have the flexibility to choose how to pay their premiums: monthly or annually, as best meets their needs.

Optional additional covers/Extensions which are available with this product:

Ways to enhance cover - These options come at an additional cost and can be added to core cover to provide more comprehensive benefits			
Product cover option	**This product is designed to provide financial protection if**	**Who could this option be suitable for?**	**Who is this product not designed to support, or are there any features that you should be aware of when offering this product to your customers?**
Personal Accident	• Accidental bodily injury has occurred to the customer and/or their employees up to the age of 75.	• Customers requiring cover on an unnamed person basis and for accidental bodily injury on a 24 hour basis.	• 1 unit of cover provides – £5,000 for death and capital benefits. – £50 per week for temporary total disablement. – £25 per week for temporary partial disablement. • A maximum of 10 units per person can be taken. Customers will not be covered for: • The insured person suffering from any disability due to a gradually operating cause. • Suicide or attempted suicide. • Deliberate exposure to danger. • The insured person's own criminal act or being declared in a state of insanity. • Taking part in certain hazardous activities. • The effects of alcohol or drugs (other than as prescribed by a doctor) or any treatment for drug addiction.

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Treatment Liability	• Cover is required for Bodily Injury or Damage to Property arising from breach of professional duty when carrying out treatments or therapies.	• Customer who carry out treatments or therapies on third parties.	• This is only available when acceptable treatments are declared and shown on the schedule. • Cover limit is included within the Public and Products liability limit and not in addition to.
Employee Dishonesty	• Money and/or other property is lost as a result of fraud by, or dishonesty of, an employee.	• Customers who require cover for employee fraud or dishonesty.	• The cover limit is £25,000. Customers will not be covered for: • Consequential losses. • Loss caused by any employee – whom the customer does not have the right to supervise or and direct. – subsequent to the customer's discovery of actual or suspected dishonesty of the employee. – which is covered under the Property Damage cover items Money and Assault. • The first part of any claim (the excess).
Deterioration of Stock	• Cover is required for the deterioration of chilled or frozen food.	• Customers who require cover for the deterioration of chilled or frozen food.	Does not cover: • Damage caused by failure to correctly set temperature controls, wear and tear, deterioration or gradually developing flaws or defects in the unit. • Any unit which is more than 10 years old.
Loss of Liquor Licence	• Cover for reduction in the value of the interest in the Premises or the Business following Loss of Licence.	• Customers who require cover for reduction in the value of the interest in the Premises or the Business following Loss of Licence.	• The maximum available cover limit is £200,000.

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